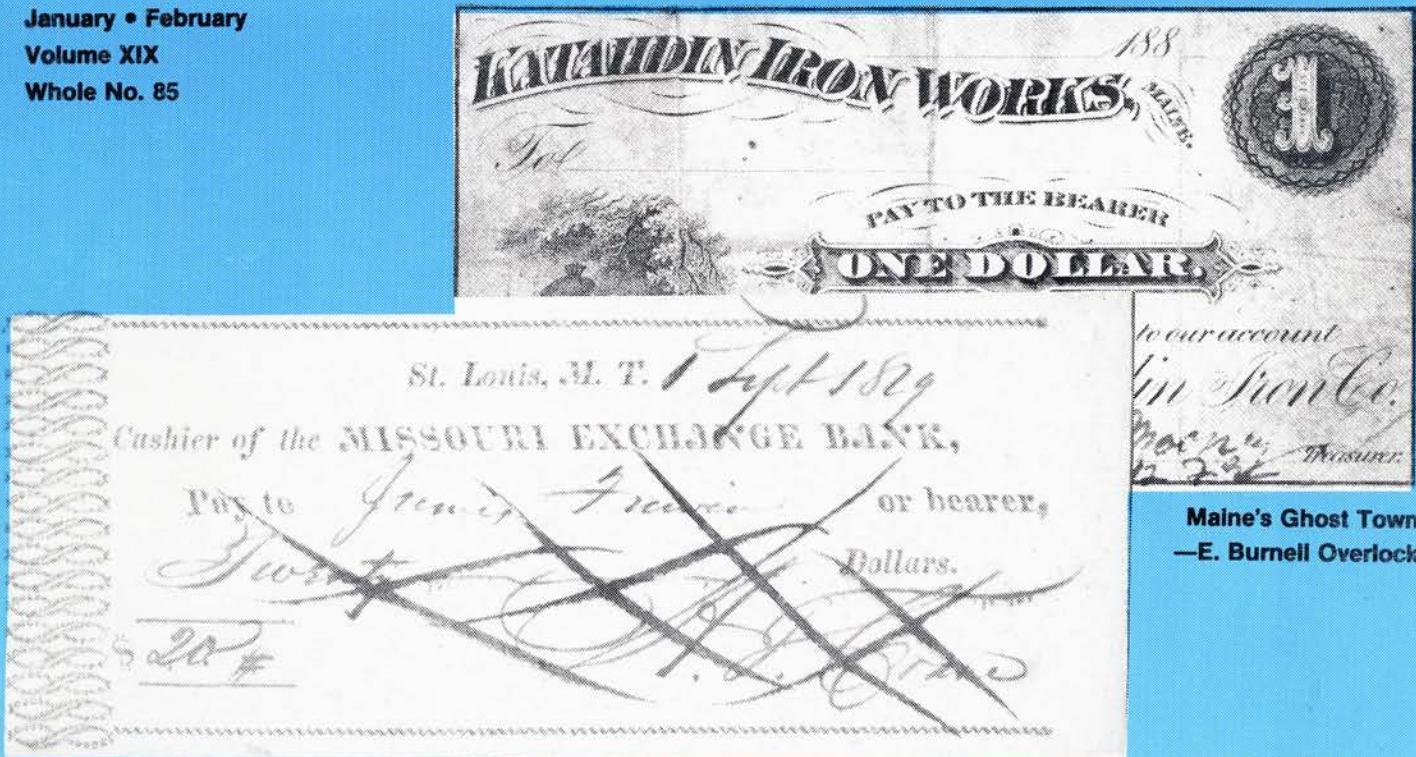


January • February
Volume XIX
Whole No. 85



to our account
in Iron Co.
Moore, Mass.
1889

Maine's Ghost Town
—E. Burnell Overlock

William M. O'Hara
—Ronald L. Horstman

Modern World
Paper Money
—Jerry Remick



BIMONTHLY PUBLICATION OF THE SOCIETY OF PAPER MONEY COLLECTORS

PAPER MONEY

Circulated Currency

Demand for uncirculated currency has never been stronger. In fact, it is increasing each day. Prices are moving upward at such a rate that the average collector can no longer quickly assemble an uncirculated "type" set due to the initial high cost. What can the collector do and still maintain the joy of collecting beautiful and historical U.S. paper money? The logical answer is to turn to the circulated notes.

We have seen many circulated notes that had brighter colors and better centering than their uncirculated colleagues. And don't forget, certain notes are unknown in the uncirculated grades. Many collectors, and a few investors, are missing out on the joy (and potential profit) by not buying circulated notes. Circulated notes over the years have shown an increase in price (and a profit to their owners) so now is the time to buy for your collection before prices of the circulated notes go any higher!

Demand Notes of 1861

F-3 \$5 Abt. VG. "Payable at Boston". Rare... 675.00

Legal Tender Notes

F-29	\$1 1880 Fine, creases stained.....	30.00
F-37	\$1 1917 Choice AU.....	55.00
F-38	\$1 1917 Choice Very Fine.....	20.00
F-39	\$1 1917 Ch XF.....	40.00
F-40	\$1 1923 Choice AU.....	165.00
F-41	\$2 1862 Ch VF, two 1/4" tears in margin, bright and beautiful! Folded from bank and put away. First \$2 bill.....	395.00
F-42	\$2 1869 Abt. VF The "Rainbow" deuce.....	350.00
F-43	\$2 1874 VG, rare series of 1874.....	85.00
	\$2 1874 VF, Scarce.....	250.00
F-60	\$2 1917 Very Fine.....	39.00
F-86	\$5 1907 Rare Napier-Thompson sigs. Fine (washed).....	100.00
F-87	\$5 1907 Fine. Popular "Woodchopper" note.....	30.00
F-123	\$10 1923 Sharp Fine. Rare & Popular. Jackson.....	295.00
F-162	\$50 1880 Fine. Scarce.....	695.00
F-179	\$100 1880 Good. A very rare note for type or signature.....	800.00

Silver Certificates

F-223	\$1 1891 Choice XF Famous "Martha Washington" note.....	195.00
F-224	\$1 1896 Abt. VF The most beautiful U.S. Note ever printed.....	135.00
	\$1 1896 VF.....	140.00
	\$1 1896 XF Sharp.....	250.00
	\$1 1896 AU (slight aging).....	375.00
F-229	\$1 1899 VF.....	24.00
F-233	\$1 1899 VF Popular "Eagle" note.....	24.00
F-235	\$1 1899 VG.....	10.00
F-236	\$1 1899 XF.....	55.00
F-245	\$2 1891 Ch XF nice margins. Popular "Windom" note.....	675.00
F-246	\$2 1891 XF, well-centered and bright.....	575.00
	\$2 1891 XF A scarce type note.....	525.00
	\$2 1891 "Windom" Ch AU.....	825.00
F-247	\$2 1896 Good. Popular "Educational" series.....	125.00
	\$2 1896 Fine.....	225.00
F-248	\$2 1896 VG.....	125.00
	\$2 1896 Fine.....	225.00
F-260	\$5 1886 Ch VF/XF "Silver Dollar Back", well-centered and bright! Very Rare.....	1,500.00
F-265	\$5 1886 VF Rare and popular last issue of the "Silver Dollar back".....	1,250.00
F-268	\$5 1896 Bright VF/VF+ Last of the "Educational" series.....	495.00
F-270	\$5 1896 Abt. XF Very rare signature combo.....	595.00
F-277	\$5 1899 Fine The historical "Chief Running Antelope".....	80.00
F-278	\$5 1899 Sharp XF great for type.....	275.00
F-280	\$5 1899 Abt XF.....	165.00
F-293	\$10 1886 Fine (soiled) Scarce "Tombstone" note.....	275.00
	\$10 1886 Nice VF.....	395.00
F-295	\$10 1886 Abt XF Rare signatures.....	895.00
F-309	\$20 1880 VG Rare and famous "Stephen Decatur" note. Undervalued. Includes historical notes.....	495.00
F-314	\$20 1886 "Diamond Back" G/VG. Rare. 995.00	
F-319	\$20 1891 VF/VF+. Rare and underrated	
	395.00	

F-328	\$50 1880 VG. Extremely Rare. Only 9 known!	4,950.00
F-334	\$50 1891 Fine, well-centered, very bright. Rare, less than a dozen known!	795.00

Treasury or "Coin" Notes

F-347	\$1 1890 VG The rarest of the \$1 type notes	135.00
F-349	\$1 1890 Abt. XF.....	295.00
F-350	\$1 1891 XF Popular Type.....	225.00
F-357	\$2 1891 Fine.....	175.00
F-359	\$5 1890 Fine Scarce & popular.....	195.00
F-367	\$10 1890 G/VG Attractive type note.....	295.00
F-375	\$20 1891 Fine Rare and in demand.....	3,750.00
	\$20 1891 VF-XF Among the finest known, Extremely Rare.....	6,500.00

Federal Reserve Bank Notes

F-709	\$1 1918 Boston VG, Excessively rare.....	195.00
F-715	\$1 1918 Philadelphia Good.....	9.95
F-716	\$1 1918 Philadelphia VG.....	19.00
F-719	\$1 1918 Cleveland VF (stains).....	29.00
F-722	\$1 1918 Richmond Sharp VF, Scarce.....	49.00
F-723	\$1 1918 Atlanta VG (aged).....	19.00
	\$1 1918 Atlanta Fine. These notes are popular for sets of the 12 different banks.....	29.00
F-726	\$1 1918 Atlanta Fine.....	29.00
F-729	\$1 1918 Chicago Good.....	9.00
F-733	\$1 1918 St. Louis XF/VF, Scarce.....	49.00
F-734	\$1 1918 Minneapolis Fine, Scarce.....	49.00
	\$1 1918 Minneapolis VF-XF.....	145.00
F-735	\$1 1918 Minneapolis Fine, Very Rare.....	850.00
F-736	\$1 1918 Minneapolis VF, Scarce.....	95.00
F-739	\$1 1918 Kansas City VF.....	39.00
F-741	\$1 1918 Dallas XF.....	350.00
F-743	\$1 1918 San Francisco VF.....	39.00
F-760	\$2 1918 Richmond Fine (aged) Popular "Battleship".....	115.00
F-768	\$2 1918 St. Louis XF.....	225.00
F-771	\$2 1918 St. Louis Ch AU, well-centered, bright.....	395.00
F-773	\$2 1918 Minneapolis F/VF.....	99.00
F-775	\$2 1918 Kansas City Fine Popular "Battleship" Note.....	85.00
F-778	\$2 1918 San Francisco Fine.....	99.00
F-779	\$2 1918 San Francisco Ch VF.....	150.00
F-782	\$5 1918 New York XF, bright and well-centered.....	175.00
F-785	\$5 1918 Cleveland VG.....	35.00
F-790	\$5 1918 Atlanta VF Sharp type note.....	125.00
F-793a	\$5 1915 Chicago VF, light stain on face	500.00
F-796	\$5 1918 St. Louis VF, well-centered.....	150.00
F-796	\$5 1918 St. Louis XF.....	225.00
F-797	\$5 1918 St. Louis VF, well-centered.....	145.00
F-804	\$5 1918 Kansas City VG.....	49.00
	\$5 1918 Kansas City Fine.....	80.00
F-805	\$5 1915 Dallas Good+, Rare.....	295.00
F-808	\$5 1915 San Francisco Ch AU, Rare.....	795.00
F-809a	\$5 1918 San Francisco VG.....	425.00
	\$5 1918 San Francisco Fine/VF, Very Scarce	995.00
F-810	\$10 1918 New York VF, well-centered.....	595.00
F-814	\$10 1918 Chicago F/VF.....	550.00
F-816	\$10 1915 Kansas City VF.....	700.00
F-817a	\$10 1915 Kansas City Fine.....	595.00
F-819	\$10 1915 Dallas VF, small spot on face	575.00
	\$10 1915 Dallas XF, small ink spot.....	725.00

F-828 \$20 1915 Dallas Abt. Fine, well-centered, bright.....

750.00

Federal Reserve Notes

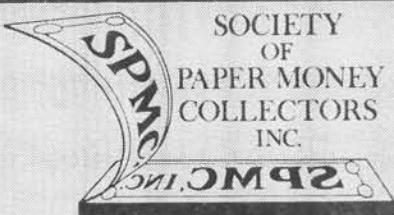
F-833	\$5 New York Red Seal Fine. A scarce type note	60.00
F-842	\$5 Dallas Red Seal Fine (washed & faded).....	29.00
F-846	\$5 1914 Boston Blue Seal Fine.....	15.00
F-849	\$5 1914 New York Fine/VF, these are very popular as inexpensive large size notes.....	19.00
F-866	\$5 1914 Atlanta Good (writing on back).....	9.00
F-871a	\$5 1914 Chicago VF.....	25.00
F-871b	\$5 1914 Chicago VF.....	25.00
F-874	\$5 1914 St. Louis Fine.....	15.00
F-875b	\$5 1914 St. Louis Fine.....	19.00
F-879	\$5 1914 Minneapolis Fine.....	15.00
F-883a	\$5 1914 Kansas City VG (faded).....	12.00
F-895	\$10 1914 Cleveland Red Seal Fine (washed)	25.00
F-899a	\$10 1914 St. Louis Red Seal VG a nice type note of a scarce bank.....	49.00
F-907b	\$10 1914 Boston Blue Seal VG.....	25.00
F-911b	\$10 1914 New York Fine+ (ink stain on back)	22.00
F-928	\$10 1914 Chicago VF (washed).....	25.00
F-931b	\$10 1914 Chicago VF.....	29.00
F-931c	\$10 1914 Chicago VF perfect for type.....	29.00
F-937	\$10 1914 Minneapolis AU, a few small nicks in lower margin, tiny stains on back.....	45.00
F-954	\$20 1914 Philadelphia Red Seal VG (washed) Rare type note in any grade.....	75.00
F-968	\$20 1914 New York Blue Seal VF, sharp type note.....	49.00
F-969	\$20 1914 New York VF.....	49.00
F-979	\$20 1914 Cleveland XF (ink stamp on back)	60.00
F-979b	\$20 1914 Cleveland VF.....	49.00
F-988	\$20 1914 Chicago AU brown spots and stain, 2 small corner folds.....	79.00
F-994	\$20 1914 St. Louis VF.....	49.00
F-996	\$20 1914 Minneapolis VF.....	45.00
F-998	\$20 1914 Minneapolis Ch AU, bright.....	115.00
F-999	\$20 1914 Minneapolis Ch VF Scarce.....	49.00
F-1005	\$20 1914 Dallas Ch XF.....	89.00
F-1019	\$50 1914 St. Louis Red Seal Fine, bright. Low Serial #7177.....	350.00
F-1028	\$50 1914 New York Blue Seal Fair-Good.....	65.00
F-1073	\$100 1914 St. Louis Red Seal Fine, bright, well-centered.....	350.00
F-1100	\$100 1914 Richmond Blue Seal Good, Scarce.....	135.00
F-1123	\$100 1914 Kansas City VG (stain).....	135.00

Gold Certificates

F-1173	\$10 1922 Choice XF.....	115.00
F-1177	\$20 1882 G/VG Rare.....	1,250.00
F-1178	\$20 1882 Good.....	70.00
	\$20 1882 F/VF.....	250.00
F-1179	\$20 1905 "Technicolor" note Fine/VF.....	795.00
	\$20 1905 "Technicolor" note VF, bright and attractive, a rare type note.....	995.00
	\$20 1905 "Technicolor" note, bright, XF, Rare	2,250.00
F-1183	\$20 1906 Fine.....	60.00
F-1183	\$20 1906 Sharp VF.....	125.00
F-1184	\$20 1906 VG, Rare signatures.....	59.00
	\$20 1906 Abt. VF.....	250.00
F-1187	\$20 1922 Fine/VF.....	59.00
	\$20 1922 Choice XF.....	139
	\$20 1922 XF/AU Popular.....	159.00
F-1197	\$50 1882 Good/VG, Scarce.....	195.00
F-1199	\$50 1913 AU, Very rare and undervalued.....	695.00
F-1209	\$100 1882 About Very Fine, All these Gold Cert. are scarce and undervalued.....	495.00



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MEMBERSHIP—REGULAR. Applicants must be at least 18 years of age and of good moral character. **JUNIOR.** Applicants must be from 12 to 18 years of age and of good moral character. Their application must be signed by a parent or a guardian. They will be preceded by the letter "j". This letter will be removed upon notification to the secretary that the member has reached 18 years of age. Junior members are not eligible to hold office or to vote.

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Leggett	\$6.00
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5. Remember to include your ZIP CODE.
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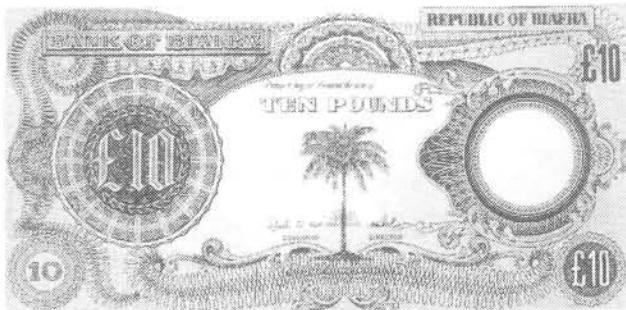
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Library Services

The Society maintains a lending library for the use of the members only. For further information, write the

Librarian — Wendell Wolka, P.O. Box 366, Hinsdale, Ill. 60521.



OBVERSE BIAFRA 10 POUNDS

The short - lived Republic of Biafra which tried to break away from Nigeria during a long and bloody civil war just over a decade ago is recorded on an issue of seven bank notes. Their 10 pound note is shown here. A complete uncirculated set runs upwards of \$75.00.



OBVERSE BOLIVIA 1000: BOLIVIANOS 000811

The portraits of famous world leaders, such as Simon Bolivar shown here on Bolivia's 1928 1000 bolivianos, and other people of renown constitute a lengthy but very interesting topical series.



Collecting Modern World Paper Money — A Colorful Hobby

By Jerry Remick, SPMC 742

Collecting paper money of the world is a fast-growing, interesting and educational hobby with a great deal of aesthetic appeal from beautiful colors, designs and scenes on the notes themselves. Anyone can easily start his or her own collection of world paper money because no previous experience or special knowledge is required. It is a good secondary hobby for the collector specializing in U. S. or Canadian coins or bank notes and for teen-age children. It does not require as much money as you may think — as little as five dollars a month will do, or even less.

Collecting paper money of the world will broaden your knowledge of history, geography and economics of the various countries. Bank notes record the existence of short-lived countries; for example, Biafra, which issued seven bank notes between 1967 and 1969 which are now selling for upwards of \$75.00 in CU (crisp uncirculated) condition for the set.

Periods of great inflation are recorded by the extremely high denomination bank notes issued by Germany shortly after World War I and by Hungary just after World War II.

The appearance and disappearance of the portraits of world leaders from bank notes of their native country records their tenure. A good example is deposed

Emperor Haile Selassie, whose portrait no longer appears on Ethiopia's notes. The portraits of the recently ousted leaders of Iran, Uganda, Equatorial Guinea and Central African Republic will not appear on new issues of notes now in preparation for those countries.

Scenes and objects native to a country generally appear on the reverse of their notes, giving the viewer the national flavor of the country. Good examples are the natives that appear on notes of former French colonial countries and the outdoor beach and sea scenes, so appealing to the tourist, that appear on the current notes of Bahamas and Cayman Islands.

Bank notes have the advantage over a coin in that they may have all colors of the rainbow rather than just the color of one metal. Their large size permits much more to be shown than can be crammed on either a stamp or a coin.

World bank notes are generally very beautiful and the engraving is often of a high artistic quality; some are works of art. Famous paintings are reproduced on the reverses of some of Spain's bank notes. Battle scenes and other scenes of historical interest appear on the reverse of some Latin - American notes. An engraving from the painting of the signing of the U. S. Declaration

of Independence appears on the reverse of the current United States \$2.00 note and an engraving from the painting by E. Philips Fox of Capt. James Cook's landing in 1770 at Botany Bay, Australia appears on the reverse of Australia's 1923 one pound note.

Countries do not issue newly designed bank notes every year. The same type bank note may be in use for from several years to a decade or more. A small number of countries date their notes for each year of issue and when the treasury official changes, there is a change in the signature on the note, but these are minor items of interest mainly to the specialist.

Almost all bank notes are issued for circulation. Fortunately, there is no equivalent in bank notes to the large number of high denomination non-circulating legal tender gold and silver coins issued today by some countries just for collectors. Only 170 countries are currently issuing bank notes; quite a few more countries than that are issuing coins; and many more are issuing their own postage stamps.

Grading is no problem for the beginner as nearly all current low denomination foreign notes on the market are in CU. Counterfeit copies of current foreign notes are not common.

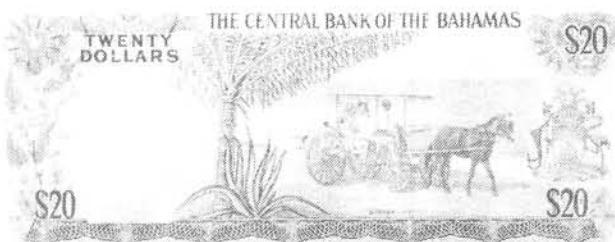
What to Collect

Most current and recent issues are available in CU, at least the low denominations, so try to get as many notes in CU as possible. Some of the older notes and even some of the current high denomination notes are available only in circulated condition, and it may be a long hunt for specimens in CU.

I highly recommend that you start your collection of world paper money by obtaining one or several current low denomination notes in CU from as many different note-issuing countries as possible; at present 170 countries issue their own notes. You can also obtain inexpensive notes in CU for countries that no longer exist, such as Croatia or Biafra, or countries that have changed their name such as British Honduras (now known as Belize). Do not specialize at the beginning, as you will miss out on a lot of the beauty, enjoyment, education and sense of accomplishment that you can get from bank note collecting.

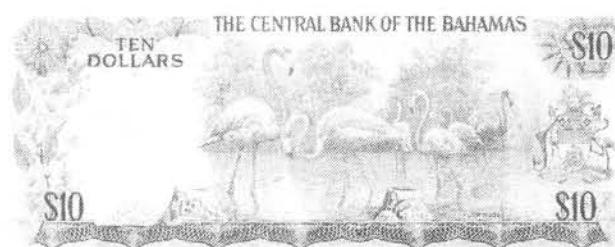
Once you have one or more bank notes from nearly all of the current note-issuing countries, you will by that time have developed an interest in a specialized field that you can pursue. A topical series, a single country, or a group of countries should be your next step.

A topical collection of a subject that appeals to you such as world leaders, a monarch, coats of arms, animals, birds, outdoor scenes, agriculture, ships, etc., allows you the initiative and fun of deciding what goes in your collection and of doing the research you wish on the subject matter. Prize-winning displays can be



REVERSE BAHAMAS \$20 Z 067885

Countryside and scenes typical of the issuing country give the viewer some of the native flavor of the country. A horse and buggy with two tourists by the sea appears on the reverse of Bahamas current \$20. The country's coat of arms shown at the right makes for an interesting and lengthy topical series.



REVERSE CURRENT BAHAMAS \$10 E 785084

As is shown by the flamingos on the reverse of the current Bahamas \$10 note, birds are a colorful topical series for the bank note collector.

prepared for exhibition. A topical collection allows you to avoid high priced and high denomination notes necessary to complete one or a group of countries.

In addition to a topical series you can collect notes from one or more countries that interest you. Some have issued so few notes that within a short time you can obtain the complete type set. Some collectors may specialize in the notes of one country; the notes from a continent such as Africa (a very popular collecting area today); the notes from an area such as the Arab world; notes from a political union such as Portuguese Colonies, French Colonies, British Commonwealth, etc.

I do not particularly recommend collecting notes from your own country as you see them every day; leave this to the specialist. For most of our readers this means U. S. or Canadian notes. The demand for these notes is quite high; the series is long; and the high denomination notes and high prices for older notes in CU are discouraging. Treat yourself to something new and specialize in a field that is not connected with the paper money of your own country.

Storing Your Collection

Bank notes are very easy to store and do not take up much room. For a starter, for your notes of foreign countries, I recommend heavy brown envelopes 11½" x 5" in size. Most notes fit in a smaller envelope but there

are a few larger size notes from Tibet, Austria, Poland, Russia and a few other countries that require this large size envelope. Write the name of the country on the envelope, its monetary unit, and the value of its monetary unit in terms of the currency of your country (for most readers this is the United States dollar). You may also wish to write the approximate location of the country on the envelope, especially if it is new to you so that you can tell those who view your notes where the country is situated. Keep the envelopes in alphabetical order in a box. One envelope is large enough for the entire type collection of just about any country.

Bank notes can also be kept in photograph albums with the help of small mounts glued on the page to hold the notes or in three - ring binder albums with plastic pages. However, these take quite a bit of space and so I recommend you start off simply with the envelope system.

Bank notes will interest your friends more than coins or stamps as they show so much more and have the feeling of value. Be sure to tell the viewer where the country is located and the value of its monetary unit in terms of your own currency. Your children and spouse can help keep your collection up-to-date and all can thus benefit from the knowledge derived from notes. It's an easy way for all to learn geography without realising it.



OBVERSE HUNGARY 10,000,000 PENGÓ

The effects of a disastrous period in inflation in Hungary following World War II is shown on this 1945 bank note of 10 million pengo.

Obtaining Bank Notes

Bank notes can be obtained by friends traveling in foreign countries; by writing to governmental agencies in those countries that have such agencies set up to sell to collectors; by trading and corresponding with collectors in foreign countries; and by purchasing from dealers, mail bid sales and auctions. They can also be obtained at banks that handle foreign currency, but of course the notes will not be in CU.

Just about everybody has one or more friends who visit a foreign country each year. Ask them to pick up CU specimens of a few low denomination bank notes while they are there. A country's Central Bank is generally the best place to obtain notes in CU in foreign countries. It is sometimes not easy to obtain notes in CU as supplies arrive periodically in most countries and are soon exhausted.



SPAIN 50 PESETAS 1928 D 2442805

A most impressive topical series can be formed from notes showing engravings of paintings, historic scenes, battles, etc. The reverse of Spain's 1928 50 pesetas shows Velazquez's famous painting (1634) of the Surrender of Breda and his portrait appears on the obverse.

Some countries have special governmental agencies to sell their current notes in CU to collectors at face value plus a small charge for postage and handling. Some countries even offer older issues for sale, sometimes demonetized and so available very cheaply. For example, the current notes of New Zealand, as well as some denominations of their previous pound series are available in CU at face value plus \$3.00 for postage and handling. Current notes of the Republic of Ireland are available at face value plus 50 pence (about \$1.15 US) for postage and handling. The best listing of these governmental agencies is in the 1978 *Coin World Almanac* published at \$10.00 by Amos Press, Box 150, Sidney, Ohio 45365.

Quite a few collectors in foreign countries enjoy trading notes. Bank notes, being lighter than coins, are not too expensive to send air mail. However, always send notes by registered mail.

A number of dealers in North America and Europe specialize in foreign bank notes, issuing price lists at intervals. See the classified ad section in any numismatic newspaper. Most of the price lists are free to regular purchasers. Prices and material vary from dealer to dealer, so I recommend you obtain price lists from at least a few dealers for comparison before purchasing. A few dealers specialize in low denomination current notes. I recommend sending a stamped self - addressed envelope when writing for price lists. Many dealers will service want lists.

Export restrictions prevent shipment of bank notes from a number of countries, especially African and communist, so when current notes are smuggled out of these countries, they are expensive.

Mail bid sales, and auctions of bank notes at conventions are now coming into their own with the

ever-increasing number of collectors that are taking up the hobby. This is perhaps the best way of selling scarcer notes which are difficult to price, as they give many collectors the chance to bid on them and establish a fair market price.

Low Value For Many Countries' Monetary Units

The value of the monetary unit of many countries is far below the U. S. dollar. The Mexican peso, for instance, is equivalent to four cents U. S. so a collector can afford at least several denominations of their bank notes which are in units of 1, 5, 10, 20, 50, 100, 500 and 1000 pesos. Argentina's peso is worth only \$0.00073 U. S., so many collectors can afford the 10, 50, 100, and 500 peso notes, which even from a dealer are not expensive.



OBVERSE ARGENTINA 100 PESOS 51 670 852C
The monetary unit of many countries is far below the U. S. dollar so paper money from many countries is really not expensive. Argentina's current 100 peso note shown here is worth only \$0.073 US.

A Complete Set of Current Notes From Some Countries Is Not Too Expensive

The highest current denomination bank note for quite a few countries has an external face value of \$25.00 US or less, so a collector of modest means can eventually obtain a complete collection of the current notes of at least a few countries. Interestingly enough, some countries (Cayman Islands, for instance) have issued gold and even silver coins in denominations higher than their highest bank note.

A complete CU set of St. Helena's (a small volcanic island of 47 square miles in the South Atlantic and a population of about 5,000) first set of bank notes issued in 1976 and 1979 of 50 pence and 1, 5, and 10 pounds, equivalent in face value to about \$1.15, \$2.30, \$11.50 and \$23.00 US, is available at face value plus 10% for handling and 50 pence for postage from The Colonial Treasurer, St. Helena, South Atlantic. Bank drafts in pounds (available at your bank) should be made payable to the Colonial Treasurer.

You can also obtain the complete current set of four

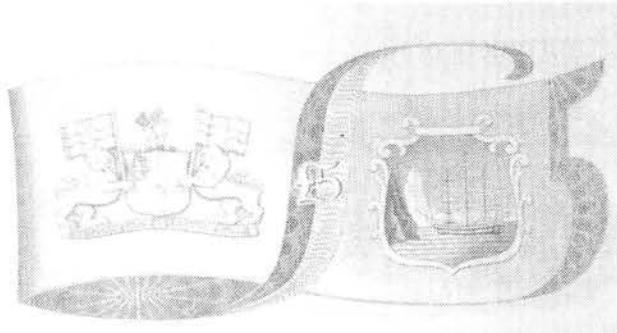
notes (50 pence and 1, 5, and 10 pounds) from the Falkland Islands (a British colony, with a population of about 2,000, consisting of a group of islands in the South Atlantic just east of the southern tip of South America) in CU at face value plus 50 pence for postage from the Colonial Treasurer, Stanley, Falkland Islands.

Government of St. Helena



OBVERSE ST. HELENA 5 POUNDS H/I 044207

St. Helena has issued only four undated type notes (50 pence and 1, 5 and 10 pounds denomination). They are available from their Colonial Treasurer at face value plus 10% plus 50 pence postage and give the collector a chance of having the complete series of notes for one of the 170 countries currently issuing their own notes. The lovely portrait of Queen Elizabeth II is one of 16 different portraits of her shown on notes, and makes an interesting topical series. A number of other countries offer their uncirculated current bank notes at face value plus a small charge for postage and handling.



REVERSE ST. HELENA 5 POUNDS H/I 044207

Coats of arms, such as that of St. Helena shown here on the reverse side of their 5 pound note, make a most interesting topical series. Some countries modify or modernize their coat of arms, making additional varieties for this topical series.

Commemorative Bank Notes

Commemorative bank notes issued for one year only are not numerous, as changing bank notes too frequently is costly and can confuse the public as to just what is currently legal tender. A well-known example is the 1967 Canadian \$1.00 bill, of which two types were issued in that year to commemorate the country's centenary.



OBVERSE CANADA \$1.00 1867-1967

Commemorative notes issued for a year only are not common. In 1967, Canada issued a \$1.00 note to commemorate its centenary. The note bears a special reverse design and inscription and the centenary symbol appears on the obverse at left. The serial number appears on the currency issue. The dates 1867-1967 replace the serial number for collectors' notes which were legal tender and available at face value plus postage from the Bank of Canada. The 16 different portraits of Queen Elizabeth II on bank notes or a collection of notes with her portrait are both interesting topical series.

Notes Issues at Above Face Value

Bank notes issued at a value higher than face value are even rarer than commemoratives. The recent \$2.00 Jamaican note (20,000 printed), issued in 1973 to raise money for the United Nations Food and Agriculture Organization, is one of the few examples.

Jamaica also issued at a premium specially marked and packaged sets of five denominations of their bank notes (50¢ through \$10) in 1977 and in 1978 for collectors, as well as a specially marked set in 1978 to commemorate the silver jubilee of the coronation of Queen Elizabeth II.



REVERSE 1973 JAMAICA \$2.00 FA 010392

In 1973, Jamaica issued 20,000 of their current \$2.00 note at a premium above face value with a special inscription on the reverse as part of the F.A.O. program. This is one of the few notes ever issued at a premium. It was, of course, valid for circulation.

Specimen Notes Issued For Collectors

In 1978, the Franklin Mint commenced distribution to subscribers of sets of bank notes from about 20 countries



REVERSE WEST AFRICAN STATES 1000 FRANCS 336943630

The very detailed and colorful presentation of natives with the countryside native to their country is best developed on paper money of former French colonies.

marked "SPECIMEN" on the obverse side at about \$15.00 per set. This was done so that collectors of limited means could obtain high denomination notes of the various countries at a low price and at the same time have all the notes in CU. The notes cannot be spent in the country of issue but they have collector value, as the few sets sold by dealers were for prices considerably higher than issue price.

These specimen sets should not be confused with a small number of bank notes with the word "SPECIMEN" printed on them and generally with the serial number given as a series of zeros. They are made for each new note for internal use by banks and others concerned with the new issue of notes. While these notes have no external value as currency, they are prized by collectors. Not many are printed and only a small percentage of those printed get into public hands, so they generally sell for more than an example of the currency note in CU.

Counterfeit Bank Notes

Fortunately for the collector, counterfeit copies of current bank notes are not a serious problem, as suppliers in the native country of issue make sure they send only genuine notes to a dealer or fellow collector. Word gets around very fast via numismatic periodicals if counterfeit material hits the collectors' market; this has happened only a few times during the past few years. With all the security devices available, including multicolors, it is becoming increasingly difficult to make good counterfeit bank notes.

Counterfeit coins in silver, gold and base metals are a much more serious problem for the collector and dealer alike as some are so well made that they can only be detected by a few microscopic flaws. Counterfeit coins are being produced today in well-equipped mints in the Middle East, Far East and elsewhere.

Notes Costly Due to Short Life

Low denomination bank notes are more costly to produce and have a shorter life than a coin of the same denomination. With inflation they are being phased out, but higher denominations are being added to the series. It is estimated that the U. S. dollar banknote costs about \$0.018 to produce and has a life of up to 18 months, whereas the new Anthony dollar coin costs about three cents to produce and should last a good 15 years and more.

In 1969, Great Britain eliminated their 10 shilling note in favor of a 50 pence coin (\$1.13 US). They will soon issue their first 50 pound note (\$113 US). A \$1.00 coin (\$1.44 US) will replace the \$1.00 bank note in Zimbabwe-Rhodesia's first coinage. South Africa dropped their one rand note (\$1.17 US) in 1977 in favor of a 31 mm. nickel one rand coin.

Books on Paper Money

The Standard Catalogue of World Paper Money by Albert Pick, a 704 - page telephone - book size volume, lists the bank notes of 271 countries for the period 1850-1976. A new edition will be out early in 1980. This reference catalogue has become the "bible" for collectors and dealers of world paper money and is the only book you need to get started with your collection. For that matter, you can collect for years or a lifetime just with this book alone. The catalogue evaluates each type of bank note for two conditions. It will take several more editions before prices in the catalogue can accurately reflect the scarcity or availability of all bank notes. Some notes are selling for less and many are selling for more than the listed catalogue values. Most dealers work on a mark-up basis for their selling price so it pays to check a number of dealers' price lists, as there is sometimes quite a variance in selling price for the same note. The catalogue is available at \$17.50 from the publishers, Krause Publications Inc., Iola, Wisconsin 54945 and also from advertisers in this journal.

You can record your bank note collection in the Pick catalogue by checking off the type notes you have, their condition, the price you paid, and their serial number. By recording the serial number you can identify your bank note if it is lost or stolen. Coins and stamps do not offer this protective identification.

A detailed listing of books on bank notes is available from: Spink & Son Ltd., 5-7 King Street, London SW1Y 6QS, England; Stanley Gibbons, Drury House, Russell Street, London WC2B 5HD, England; and Almanzar's, Bank of San Antonio Building, Suite 208, One Romana Plaza, San Antonio, Texas 78205.

The 72 - page book *A Papermoney Bibliography* by Murray McKerchar published this June contains 2194 listings of articles and books on bank notes divided into various categories including country. The book is

available from Spink & Son Ltd., 5-7 King Street, London SW1Y 6QS, England.

Newspapers

A subscription to *World Coin News* keeps you up-to-date on new issues of bank notes as well as dealers' advertisements. This weekly newspaper is available at \$11.50 for a one year's subscription (\$15.50 outside the United States) from Krause Publications, Iola, Wisconsin 54945. *

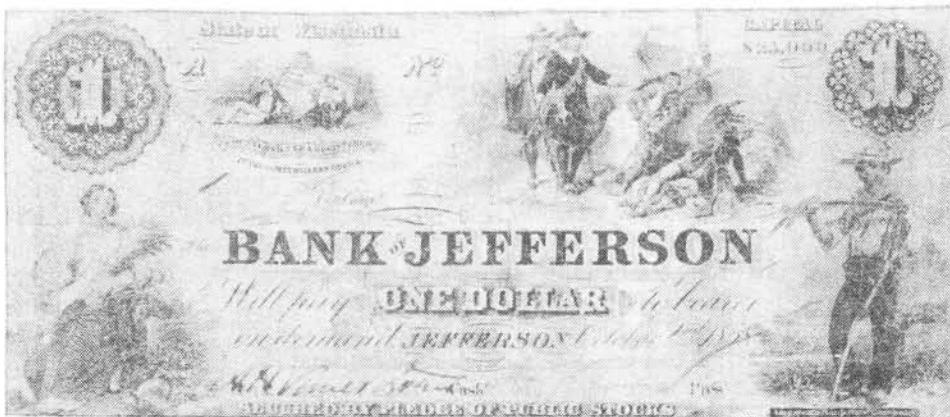
The Bank Note Reporter is the only commercial periodical devoted exclusively to paper money. Most of the articles in this 24 - page monthly newspaper are about U. S. paper money but a few articles on foreign paper money and many advertisements appear in each issue. Annual subscription of \$5.00 for U. S. residents and \$9.00 for those residing outside of the U. S. may be sent to the aforementioned Krause Publications.



SUPPORT YOUR SOCIETY

The Society of Paper Money Collectors has an informative handout brochure available for the asking. Contained in the brochure is information on the Society and paper money in general. Take some with you to the next coin club meeting or show. Write S.P.M.C. secretary Del Beaudreau.

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Wisconsin Free Banking

A Brush With Disaster

by Wendell Wolka

Prior to the Civil War, individual states bore the brunt of enacting and enforcing banking and currency legislation and regulations. Some states employed multiple branch state banking networks while others, including Wisconsin, chose to implement "free banking" laws.

In general terms, most such free banking legislation worked something along this line: The state would create a banking department or assign a state official to oversee banks operating under the provisions of the act. The most commonly used state officers were the Treasurer, Auditor, or Comptroller. Persons desiring to open a bank were required to properly organize it and deposit with the appropriate state agency various state bonds or other approved securities. These bonds acted as the security for the notes issued by the bank. Should the bank refuse to redeem its notes, the state was to close

the bank, sell the deposited securities for whatever they would fetch in New York, and act directly or indirectly as the redemption agent. In times of financial stress, bond prices often dropped and notes had to be redeemed on a pro rata basis.

Probably the most dangerous area of most of these free banking laws was that concerning the bonds. There were initially few, if any, guidelines in the various acts regarding the quality of the bonds used as security for the notes which banks put into circulation. Trying to earn the maximum return on their investment, many new bankers bought very speculative, higher risk, state bonds which sold at deep discounts. Southern state bonds were particular favorites in the 1850's and we shall soon see what mayhem this was to cause.

The midwest was a stronghold of free banking

sentiment with such laws being passed in Illinois, Indiana, Iowa, Minnesota, Ohio, and Wisconsin between 1851 and 1858. In Wisconsin, banking was a popular topic and was submitted to the voters in the form of a referendum in 1851. The people voted overwhelmingly in favor of the establishment of free banking by a vote of 31,219 to 9,126. Armed with this mandate from the people, the state legislature passed "An Act to Authorize the Business of Banking" in 1852. The law itself was then again submitted to the voters for their approval in a referendum and was once more overwhelmingly approved. It is interesting to note that this law and any amendments to it had to be submitted to the voters for their approval before such legislation could become effective. This delay in changing important parts of the free banking act was to be very troublesome in the dark days on the eve of the outbreak of the Civil War.

These problems were far from everyone's mind when the first banks to operate under the law in Wisconsin opened in 1853. Between 1853 and 1859 there was a period of explosive growth both in the number of banks organized and in the amount of circulation put out. By some miracle, almost all negotiated their way through the Panic of 1857. In 1858, the legislature began to realize that unhealthy growth was taking place. In the finest tradition of "wildcat banks", many banks were starting to locate themselves in towns which no one had ever heard of. To combat this, the legislature passed an amendment to the free banking act which required banks to either locate themselves in towns which had a population of at least 200 voters or to have redemption offices in such towns. Highly volatile and risky railroad bonds which had originally been allowed to be used as security for notes were thrown out. After the voters approved this amendment by yet another referendum, the situation was perceived as being under control. Wisconsin's trial by fire was yet two years away, however.

By late 1860, the fuse on the powder keg had been lit. On October 1, 1860, the Bank Comptroller was to report that nearly two-thirds of the state bonds used to back the circulation of Wisconsin free banks were the issues of southern states. During October and November of 1860, as rumors of civil war and secession began to spread, southern bond prices collapsed. The Comptroller was forced to issue two calls for banks using southern securities to put up additional bonds or withdraw some of their circulation to make up for the falling bond prices. On December 24, 1860, South Carolina withdrew from the Union.

The Comptroller was preparing to make yet a third call for more securities in February, 1861 when the state legislature intervened. The Comptroller was stopped from calling for additional securities because the legislature felt that this action would mean the collapse of fully three-quarters of the banks in Wisconsin. In the meantime, southern bond prices continued their precipitous plunge. In April of 1861, the legislature finally relented and allowed the Comptroller to resume

his calls for additional securities from the banks. He did so in April with a call for an additional 2% depreciation levy.

On April 13, 1861, the legislature instructed the Comptroller to no longer accept southern bonds as security after December 1, 1861. After that date only Wisconsin or Federal securities could be accepted. At that point in time, this action was really too late to do much good. Fort Sumter surrendered the next day as the shooting war warmed up.

On April 17th, the legislature suspended protest rights on notes of Wisconsin banks until December 1, 1861. This had the effect of suspending specie payments and protecting the banks from noteholders' runs. This important April 17th action was technically unconstitutional, as it was never submitted to the voters for ratification. Due to the impending catastrophe, there was no time for this "nicety" to be employed. Everyone realized that the banks had to be shielded immediately if any were to be saved and there was no hue and cry about being deprived of the voting franchise in this case!

During May and June of 1861, the state attempted to float a one million dollar war loan in New York. The attempt failed due to the chaotic money market conditions. The offering was withdrawn because an acceptable selling price level could not be obtained. Meanwhile, back in Wisconsin, the Comptroller was forced to call again for an additional 8% depreciation levy as southern bond prices continued to drop in early June. At this point, June, 1861, the banking system started to crack under the strain. Fifty-eight Wisconsin free banks did not pay this levy, while 42 others did not even acknowledge receipt of the order from Madison.

Clearly something had to be done immediately before the entire banking system collapsed. A plan was finally devised which found the free banks buying up \$800,000 of the one million dollar war loan. This \$800,000, plus Federal securities, was to be the security for the banks' circulations, replacing the deeply depreciated southern bonds. Most of the southern bonds were finally sold in July, 1861 and the proceeds used to pay for the Wisconsin bonds. August, 1861 proved to be the turning point. By this time Wisconsin and Federal bonds constituted 65% of the securities backing free bank paper in the state. By January, 1862 this percentage had increased to 92.7%. With this sounder footing, most banks resumed specie payments nearly six weeks ahead of schedule on October 15, 1861. As you will recall, the legislature had effectively suspended specie payments until December 1, 1861 by its April 17th legislation. Wisconsin had thus survived, by the thinnest of margins, its brush with financial disaster. The banks which had survived the financial debacles of 1861 and 1862 continued to provide relatively stable banking services to the people of Wisconsin until the advent of the National Banking system in the latter years of the Civil War.

(To be continued)

KATAHDIN IRON WORKS
~ BLAST FURNACE ~

Red iron oxide from Ore Mountain is believed to have been the source of paint used by the Red Paint Indians 2000 years ago.

White settlers first entered this area in 1815. Mining and smelting operations starting in 1843 continued until 1856. The furnace, rebuilt in 1874, was improved in 1877. The plant burned in 1883.

The present structure is the remains of the new plant put up in 1885. Production ceased in 1890. At the height of operations, some 200 men were employed in mining, wood cutting and smelting.

Pig iron ingots were first hauled to Bangor by horse or ox teams. Returning wagons brought lime from Rockland. Shipments were made by rail from Dover and Milo after 1869. The railroad reached "K.I." in 1882 and ran until 1922.

This structure is being preserved as a monument to pioneer mining and metallurgical efforts. The State of Maine is indebted to the Allied Chemical and Dye Corporation of New York for making this possible.

Historical marker at site of the blast furnace.

Katahdin Iron Works

Maine's Ghost Town and Its Scrip

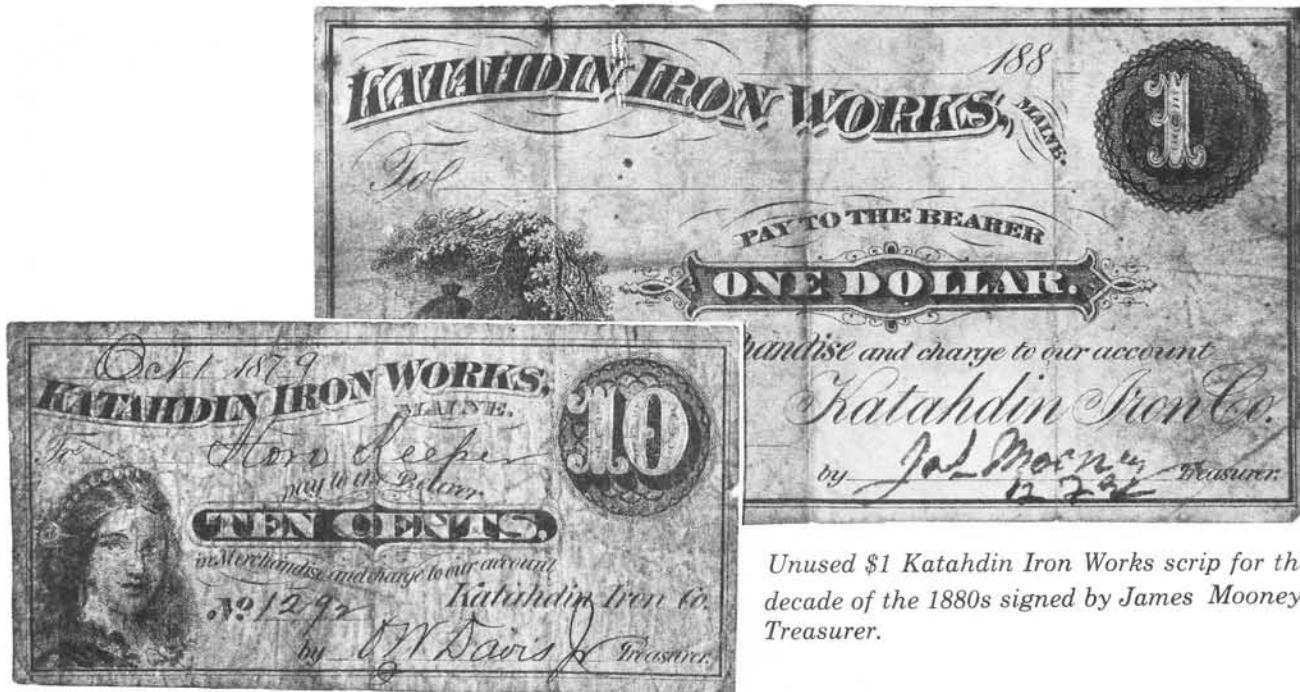
By E. Burnell Overlock

Travelers on Route 11 going from Millinocket to Brownville Junction will notice a posted sign about eight miles north of Brownville Junction which reads, "Katahdin Iron Works", a Maine State Park. This sign might arouse a person's curiosity, particularly if he had scrip issued by this now-defunct business in its heyday of 1870-85. To appreciate the importance of this scrip today as a collector's item, it is necessary to do some research on this once-thriving business.

Some time very early in the nineteenth century Moses Greenleaf, a land surveyor and Maine's first mapmaker and authority on interior lands of the state, found a

large quantity of orange colored ochre, some of a bright yellow and some red, and a mountain of excellent ore. Legend has it that Greenleaf not only discovered the iron deposit but also attempted to interest persons in forming a company to mine the ore. It is said that he smelted some of the ore and made the iron into a horseshoe which he carried with him on one of his many journeys to the state capital at Portland. Finally in 1836, a company was formed to build an iron industry on the site of what is now known as the West Branch of Pleasant River.

On March 15, 1836, the Pleasant River Iron and Steel



10c scrip of Katahdin Iron Works dated October 1, 1879, made out to "Store Keeper" and signed by O. W. Davis, Jr., Treasurer.

Company was incorporated by the Maine Legislature for the purpose of manufacturing iron and steel within Township Six, Range Nine, in the County of Penobscot. However, the fifteen incorporators did not carry their concern beyond the planning stage, perhaps due to the vast array of problems involved in undertaking the building and operation of an iron works. Financial conditions might also have been a factor, as a depression took place in 1837 - 38.

Because of the multitude of problems facing the original owners of the area, nothing developed and in 1841 another company was formed to build and operate an iron works known as the Maine Iron Company. Samuel Smith of Newmarket, N. H. and his son, Edward Smith of Bangor, were the prime movers of the concern. Because this corporation was formed during the depression years, the Smiths were able to purchase land as well as the Pleasant River Iron and Steel Company at an attractive price. The Smiths were optimistic enough in the future of their business that they built an iron works at Iron Mountain. The construction of the iron works was no easy task, as the area was practically a virgin tract in 1843. It was necessary to first improve the road into the site, build shelters, a sawmill, a boarding house, stables for draft animals, etc. The iron works village when finished was dubbed Smithville. The Maine Iron Company owned the whole township and every building in it.

They were now ready to construct a blast furnace and its accessories. The furnace was basically a huge,

sturdily built chimney about thirty - four feet square at the base, narrower at the top, and thirty feet high. The purpose of the furnace was to separate the iron from the other materials in the ore by heating it until it became liquid. The fuel for the blast furnace was charcoal, as there was an abundance of wood in the area. Brick ovens or kilns were constructed for charcoal - making near the furnace. These kilns about thirty feet in diameter and eighteen feet high held fifty cords of wood. Once the charcoal was made, it was stored to keep it dry and watched because of the danger of a fire.

By 1844, the Maine Iron Company was producing pig iron. However, for some unknown reason or combination of reasons, the iron works with all the land and buildings was sold in 1845 to David Pingree of Salem, Massachusetts.

David Pingree was a successful businessman in the shipping industry who intended to retire when he reached the age of fifty. He had always been interested in Maine timberlands and bought land in Maine while reducing his shipping interests. It was quite natural for Pingree to purchase a township and a half in 1845 along with a newly constructed iron works. He formed a new corporation and was able to interest a group of men in joining him. Later in the year Pingree and his four new associates formed the Katahdin Iron Works Company, named after the mountain thirty-five miles north of the works. Pingree was the principal stockholder and was elected president and ran the company until his death in 1863.

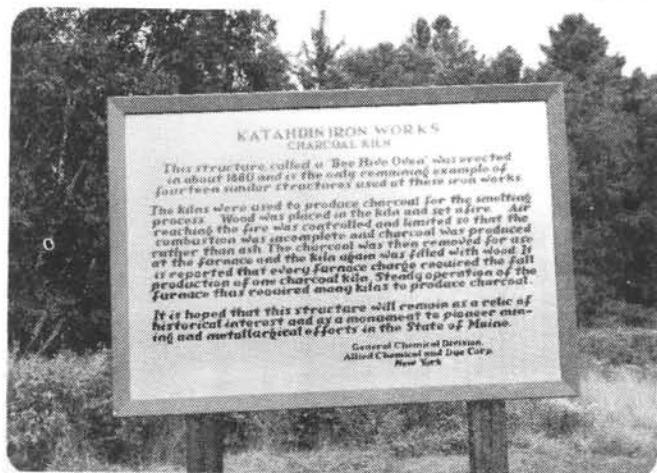
Dr. Charles T. Jackson, who had served as state geologist for Maine, was hired to make a study and survey of the ore at Ore Mountain, as it was then called. He calculated the cost of production, and his report encouraged Pingree and his associates to increase their investment in the iron works considerably. However, a discouraging item in Jackson's report was the high price of transporting the iron to Bangor. At the time the only means of transportation was using mules, horses, and oxen over the rough dirt roads a distance of forty miles.

In July, 1846, the company was ready to begin operations. However, John Hayes, who was in charge of operations, found that there were many faults that had to be corrected. In addition, numerous new buildings were constructed, such as a boarding house and a mechanic's shop. Contracts were let for mining ore, delivering ore, chopping wood, hauling wood, clearing land, etc. Practically every operation that was carried on at the iron works was put out to contract at one time or another. In spite of the many problems confronting the iron works, the company kept in operation until 1852. A large stock of unsold iron on hand was the cause of the shutdown. In 1853, the price of iron was increased substantially and preparations were begun to put the furnace back in blast. The ninth blast took place in 1856, and this was the last time the Katahdin Iron Work's furnace operated.

Many factors contributed to this end. The furnace was worn out. The company had financial problems. The sale of Katahdin pig iron did not improve. An overseer was kept on at the iron works to look after and keep up the company property and to ship out the remaining iron. Fires had destroyed some of the buildings and the others were kept open for lumbermen in the winter and tourists in the summer. In 1860, the population in the township was fifty - six. Pingree in 1863 did everything in his power to reopen the iron works, but any plans he had ended abruptly by his death at the age of sixty - seven.



The charcoal kiln as it appeared in 1979.



Historical marker at site of the charcoal kiln.

In 1868 a new company was formed and incorporated under the name of the Piscataquis Iron Works. It is believed that the plans of the new company for reopening the iron works hinged on the building of a railroad to the plant. However, no railroad for the transportation of iron and supplies was built during the next eight years.

In 1876, Owen W. Davis, Jr. and four others leased the land from the previous owners and became incorporated under the name of the Katahdin Iron Company. The new operators were all Maine residents and under the capable direction of Mr. David decided to rebuild and remodel the iron works. In the meantime, the Bangor and Piscataquis Railroad had reached Milo, a town fifteen miles away, and prospects for the construction of a branch to the iron works looked good.

After spending considerable time and money in rebuilding the iron works and replacing the old equipment with new and improved machinery as well as kilns, ovens, etc., David had the iron works in operation in 1876. At this time a problem with the ore reappeared and a Swedish chemist was secured to conduct an investigation. The problem was solved, and in 1880 the iron works was in full production. The population rose from thirty-five in 1870 to one hundred fifty - six in 1880. In the meantime the price of iron had climbed from \$17.62 in 1878 to more than \$28.00. But the big problem was the cost of transportation. In 1881, Mr. Davis and several others formed the Bangor and Katahdin Iron Works Railway to transport the iron to market. The railroad was completed to Brownville and by 1882 trains were running through to the iron works.

Late in 1883, a hurricane swept through Piscataquis County and during the height of the storm sparks from debris from the charcoal kilns ignited the buildings and the iron works burned to the ground. Only two buildings were spared. The future of the iron works looked bleak after this disaster, as the property was



The blast furnace as it appeared in 1979.

uninsured. However, Davis made immediate plans to rebuild, as the Katahdin Iron Works had established a reputation as well as a demand for its product. In May of 1885, Davis secured a new lease and in July the clearing of the debris at the iron works began. By the end of November the new iron works was complete and with its new innovations and modifications Davis believed that he would be able to turn out more quality iron at less expense than before. To find new customers Davis made a trip to the West where he made numerous sales.

The iron works continued to prosper until 1890 when the kilns stopped supplying charcoal, and with the coming of the age of steel, small iron works like Katahdin were outdated. The fact that the Katahdin Iron Works operated as long as it did was undoubtedly due to the energy and ability of Owen W. Davis, Jr.

The closing of the iron works marked the beginning of another era for K. I. W. In 1897, a spoolwood company moved in to cut the new stand of birch which was shipped to Scotland for spool making. Many of the old iron works buildings were used in the new operation. This business came to an end in 1911. In the meantime a tourist trade or summer resort business sprang up. In the early 1880's the iron, sulphur, and other minerals in the local springs were highly publicized as health-giving, with the result that people from far away descended on the area in increasing numbers. The business peaked about 1900, but the hotel remained open until it burned in 1913. After the fire some woods operations and a few sporting camps were all that was left at K. I. and most of the inhabitants moved away. The Bangor and Katahdin Iron Works Railway later was sold to the Bangor and Aroostook R. R. Co. and in 1922 the portion which ran from Brownville to the iron works was abandoned.

In 1927, Allied Chemical & Dye Corporation of New York became interested in the area for the prevalence of

sulphur. In 1952, the purchase was made of the stock of the old Piscataquis Iron Works Corporation, Ore Mountain, Katahdin Iron Works Township, and half the adjoining township. The price paid was a million and a quarter dollars. The area of land containing the old furnace and the only charcoal kiln left was donated to the Maine State Park Commission and is now an historic site maintained by the State Park Commission.

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A History of the Katahdin Iron Works (A thesis for a Master of Arts degree by Joel Webb Eastman completed in 1965)
Down East Magazine - April 1967, Sept. 1964, Oct. 1961.

Security Paper and Printing in Sweden

A Review by Barbara R. Mueller

SPMC'er Richard Kelly has submitted an informative article entitled "How they make security papers in Sweden" from the British publication *Paper*, August 6, 1979 issue. Written from the viewpoint of the syngraphically uninformed, it nevertheless contains several useful nuggets for the collector provided he uses his own expertise for amplification.

The article centers on the AB Tumba Bruk mill located just south of Stockholm. It was founded in 1759, when one Peter Momma sold 25 reams of banknote paper to the Riksens Standers Bank. Two centuries later his firm was merged with the Banknote Printing Works of the Bank of Sweden, thus integrating the process of manufacturing security paper under one roof.

Tumba Bruk was manufacturing security paper by hand as late as 1955, although it installed its first paper making machine in 1939. Its security paper is made from various formulations of linen and cotton rag and bleached chemical pulp, with over 50% of total production destined for export.

Security features nearly always include the precision watermark portrait which uses the paper fibres to outline facial details. Filaments of aluminum foil security thread, "mottling" fibres, and chemical additives which resist liquid erasers are other security weapons.

Imprinted onto this paper are pre-programmed, complex guilloche designs from machines supplied by the West German firm of Maschinenfabrik Michael Kampf. Actual printing is done on web-fed Goebel presses in three stages according to the magazine article: "These stages comprise iridescent printing, in which the ink fountain is divided into a number of partitions and produces a spectrum of discrete colour areas on the note, each merging gradually with the other; copper plate printing; and finally, numbering, each individual digit being hand-engraved for the purpose."



THE PAPER COLUMN

by Peter Huntoon

I Like 'em Used

1979 will go down in paper money as the year that condition mania struck with a vengeance.

Suddenly the market is red hot for gem crisp uncirculated large size notes, Nationals included. The pressure is on for the hobby to deliver perfect quality notes to a large influx of — well, the right term is — ignorant neophytes. Prices are going through the roof for the gems and their doctored look - alikes. Because I own a number of gems, I am not crying, but let me present you with another perspective first published in the February 1974 Column.

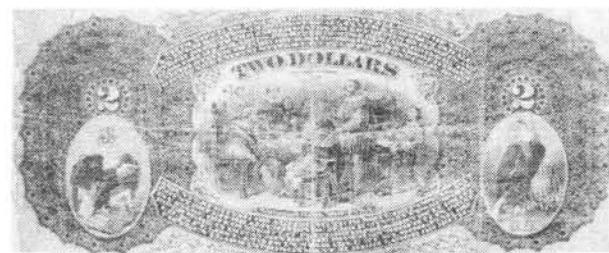
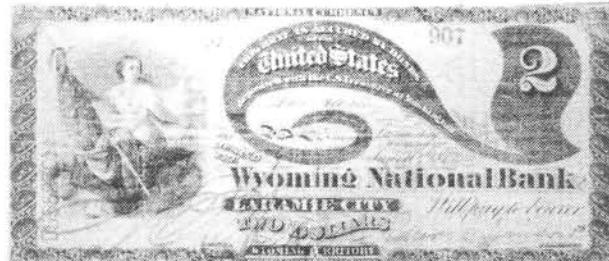
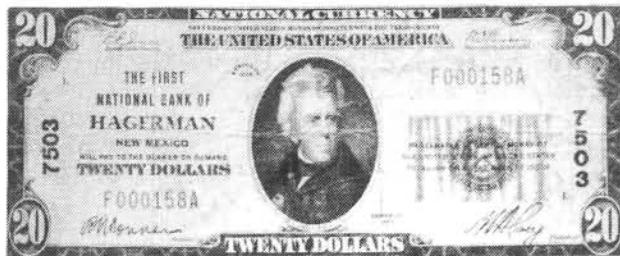
First, let's look at the reasons for the pressure on the top quality notes. It has taken a decade of steady growth for paper money to mature into a major economic force in numismatics. That success has now begun to attract numerous new dealers and collectors into our midst, and a sizable influx of mindless investors. Each seems to have brought along a mentality that evolved in coins — buy only gem quality material because it takes no brains and will lead to profits.

I guarantee that a significant percentage of the CU notes being delivered to this new breed of fickle spendthrifts are doctored XF's and AU's, but they are bringing this on themselves. Unfortunately, these people do not understand "collecting;" they see only the white paper between the design components. Worse, they forget that the notes were once media of exchange that passed through sweaty hands to fulfill their roles. Along the way the notes legitimately collected dirt, folds, creases, pin holes, and worse signs of wear.

A Point of View

There are many of us who don't care about shine, crispness, or lack of dirt. Rather we appreciate the overwhelming odds against a circulating medium to survive at all in a world that is often brutal if not hostile to frail pieces of paper. Our notes were workhorses, not presentation pieces. They often returned in mangy condition after serving useful lives. To ignore the realities of what these pieces of paper were is to cheat them of their true value and ultimate pedigrees.

The neophyte investor should carefully consider that the serious collector pays well for rarity in low grades. For example, at least two National Bank Notes from the rate territories have sold for at least \$12,000 in grades that push the low side of good! This paper racket is not like coins!



Pride

I have always taken particular pride in some of the most dog-eared rags in my collection. The fact that they survived at all is miraculous. In the cases that follow, I am forced to use Nationals as examples, but the same stories can be told for the scarce type notes in all series.

Take, for example, the scarce 1929 National on Hagerman, New Mexico, missing from most serious New Mexico collections. The note has several staple holes and was probably stapled to a document in a safe deposit box or to a letter in a forgotten drawer. The note almost didn't survive rediscovery. Whoever found it in 1965 couldn't resist the \$20 staring him in the face. The note was spent and found its way into the drawer of a teller at the South Tucson Branch of the Valley National Bank of Arizona. She retrieved it for me and this nice specimen was saved from redemption.

The large \$5 on Holbrook, Arizona, is admittedly a dog. This note and several others were discovered in northern Arizona buried or hidden under a leaky roof. The paper is discolored and very brittle. The fellow who dug them up turned them into the Great Western Bank at Snowflake, Arizona. Included were \$5's on Flagstaff and Winslow, Arizona; a \$5 on Gallup, New Mexico, and several other assorted type notes. All of the Nationals were from very rare banks. If you ever seriously looked for a Holbrook note, you would certainly appreciate why this dog finds a prominent place in my Arizona collection!

One of the most interesting fellows I have been involved with in paper is John Kraszewski. I've lost track of John, but prior to 1969 he was stationed in Germany with the Army and made a small business of digging up old U. S. currency in Europe. I suspect that he probably went through the banks and money exchanges and not only had a good time, but also saw a lot of Europe doing it. At any rate, John came up with some truly rare notes including the Pheonix 1902 note shown here. When you consider that this great but dog-eared note found its way to Europe or some other distant land, escaped destruction in at least one world war, and was held by people who probably doubted that it was still legal tender, you begin to appreciate its survival. Had John not discovered it in 1968, it might yet have been sent home through regular banking channels to the burn barrel.

My greatest find in several years was the discovery of the first known surviving \$2 on Wyoming Territory, in 1975. This note has everything our finicky new buyers deplore. Worse, the seal is faded from the note; second, the back is skinned from the removal of tape years ago; third, the center fold is separated a little; and last, the note grades only fair to good. The connoisseur of rarities will recognize that the note was one of only 1000 lazy two's printed for Wyoming Territory. It is the ultimate Wyoming Territorial! Tom Mason, a foremost specialist in Wyoming Nationals, put it best when he said: "I don't care how rarities like that come along, in fact I would be

glad to get one in two pieces!" Had it not been for someone taping it to the underside of a glass counter decades ago, it simply would not be here today. There are many Texas collectors who wish that even one deuce survived from that state!

CU Notes

An uncirculated note usually represents some unusual and rare quirk of fate for its survival, and as such it should be highly prized. This does not mean that collectors should expect the hobby to supply them with such gems. It has been my experience that every time someone comes along with a gem, there are usually a few more exactly like it where it came from. Every serious collector, dealer, and investor should realize this fact. There are exceptions but they are very few and far between.

For our market to turn away from used notes is hypocritical. It denies the notes their very identity. Dirt and folds may detract a little from the old currency but I think these signs of use add more than they take away.

In Memoriam

Maurice Burgett, SPMC 92

It is with a great deal of sorrow and regret that we must announce the death of Maurice Burgett. Maurice passed away on October 24, 1979 after a very brief illness.

Maurice's interests were centered in obsolete paper money and fiscal material issued in the American West. He was an avid researcher and exhibitor and over the years made many concrete contributions to the hobby.

Perhaps the high point of Maurice's exhibiting efforts was his capture of the Howland Wood Memorial Award at the 1977 ANA Convention in Atlanta. Considered by many as one of the most prestigious awards in the United States, this "best of show" award was a great source of joy to Maurice.

Maurice was an active researcher, working on SPMC's early Kansas and Oklahoma listings which appeared in **PAPER MONEY**. The Society is in the process of publishing his last effort, an expanded catalog of Indian Territories and Oklahoma obsolete notes and fiscal material. At the time of his death, Maurice was also working on a number of other Western states for future publication.

Maurice was a charter member of SPMC (#92) and those of us who knew him will miss him very much.

W. W.

"Tissue Paper Money" Postcard

By Richard Kelly

Picture postcards depicting paper money are not especially scarce, but neither are they common. The card illustrated above, "I'm Living in Style Here", was posted on August 3, 1942 at Blackpool, a seaside resort on the Lancashire coast in northwestern England. The message on the reverse of the card says, "B-pool is as full as ever", which may come somewhat as a surprise if we recall that at the time Britain's war against Hitler's Germany was nearly three years old and that the country was tightening its belt for the long, hard struggle ahead.

The "note" depicted on the card is similar to Pick #119, the ten shilling note that was first issued in

November of 1928. An amusing difference is the denomination "ten bob", which is a colloquialism for ten shillings, now fifty new pence or half a pound.

Britannia, who should appear in the upper left of the "note", is replaced by a more, for the time at least, contemporary female. The color of the note is approximately the same as the 1928 issue, which means that the card was probably printed prior to 1940 when a differently colored wartime ten shilling note was introduced (Pick #123). Perhaps the card was old stock, or perhaps the wartime shortages of paper, inks, etc. left none for the manufacturers of seaside postcards. The serial of the note, "OK 4210671", is unrecorded, and that, I suppose, is as it should be.

QE II Play Money

Richard Kelly writes that he was inspired by Jerry Remick's article on Queen Elizabeth portraits on paper money in PM no. 82 to submit the fantasy notes shown here. "Splendid jokes", he calls them. As usual with most "Bank of Toy" issues, these were made in Hongkong. The "bank" variously, or so it appears, goes under the names of the Bank of Toy, the Toy Town Bank, the Moon Toys Bank, etc. The notes shown here mimic the last series of English one and five pound notes, and they are sold in sweets shops to children as play money. "One can only guess what the Queen might think about them", Kelly concludes.



Dollar Coins to Replace \$1 and \$2 Notes

(An item with a headline similar to the one above appeared in American newspapers more than a century ago. The sub-head read, "Probability that They Will be Retired from Circulation After Jan. 1 — Standard Silver Dollars to be Circulated in Their Stead." The article was found on page 6 of the *Bismarck* (N. Dak.) *Tribune* of November 11, 1878, by Forrest W. Daniel.)

(Washington Special to New York Times)

The statement telegraphed from Washington last week to some newspapers, to the effect that the further issue by the treasury department of \$1 and \$2 notes had been discontinued, is not correct. No orders whatever have been given in reference to the further issue of notes of those denominations, and all proper requisitions for them are being filled, as usual, by the treasurer. After Jan. 1, however, the issue of national bank notes of the denomination of \$1 and \$2 will cease, and it is probable that, in order to get into circulation the standard silver dollar, the issue of legal tenders of those denominations will be curtailed, if not discontinued entirely. The national banking act provides that not more than one-sixth of the notes furnished to any National bank shall be of less denomination than \$5, and it further provides that after specie payments are resumed, no association shall be furnished with notes of a less denomination than \$5. Under this authority National banks may demand, and the secretary of the treasury has no power to withhold, the issue of \$1 and \$2 notes equal to one-sixth of their authorized circulation. It is not likely, however, that the banks will make such a demand, as the amount of these denominations issued to them has always been considerably below the specified limitation. According to the last report of the comptroller of the currency, the amount of \$1 and \$2 notes issued to National banks was only about \$6,000,000, or less than one-eighth of the proportion to which they are legally entitled. The small amount of these issues is attributable in part to the legal limitation, but more especially to the time and labor involved in signing them, as well as to the further fact that legal tender notes of these denominations can be readily obtained at the treasury.

The amount of United States one and two dollar notes outstanding on Nov. 1, 1877, was \$49,407,000, which amount was nearly equally divided between the two denominations. Including national notes, the total amount of ones and twos outstanding on the date named above was \$55,490,400. The act of May 31, 1878, prohibits the further retirement and cancellation of legal tenders. But that act does not impair the authority of the secretary of the treasury, under section 3,571, revised statutes, to prescribe the denominations in which such notes shall be issued. The section provides that "United States notes shall be of such denominations not less than \$1, as the secretary of the

treasury may prescribe. "With \$14,000,000 standard silver dollars now in the treasury, and the mints steadily adding a minimum of \$2,000,000 per month, it is reasonably certain that after Jan. 1, the secretary will withdraw United States \$1 and \$2 notes from circulation as rapidly as a prudent regard for the public interest and the convenience of business will warrant.

Basics in U.S. Paper Money

by Terry Vavra



In the July - August issue of *Paper Money* (Volume XVIII, No. 4, Whole No. 82) I discussed color changes on Treasury seals on large size U. S. paper money. At that time, I asked for any additional information that anyone in our membership might have. Well, Joe Kinney, #772, came to my rescue and had this to say:

"In reply to a question in the July-August 1979 issue of *Paper Money*, G. T. of Everett, Mass. asked for information about the Treasury seals that have appeared on U. S. large size paper money.

"Mr. John S. Tainter, A.N.A. #20301, of Finchburg, Mass., had three articles published on Treasury seals which were well researched and are perhaps the most complete, covering all of the seals that have appeared on U.S. currency.

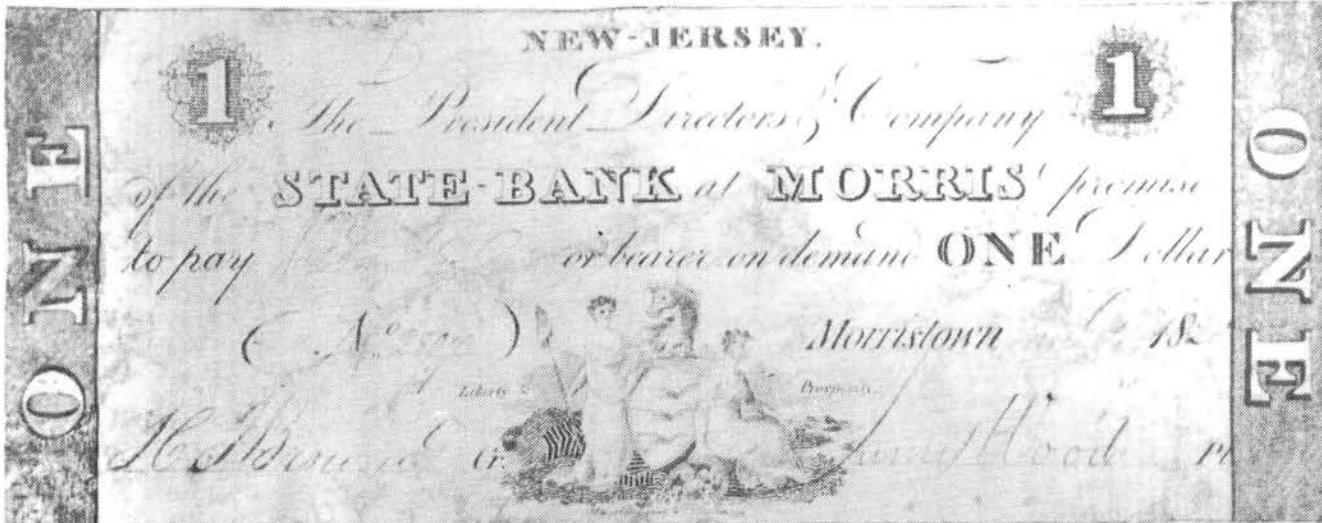
"He goes into great detail for each design, giving seal size and color of ink used in printing. He also gives the series and denomination on which each seal appears. Each seal is illustrated and each part of it is named. Also covered is the large red seal with reverse key that appears on some, but not all, of the 1878 Silver Certificate issues.

"Mr. Tainter's articles appeared in the February 1953 issue of *The Numismatist* and in the July and December issues of the 1969 *Numismatic Scrapbook* magazine.

"I hope that I have been of some help to *Paper Money* readers."

All questions will be answered honestly, accurately and as expeditiously as possible. Personal replies will be answered as long as S.A.S.E. is enclosed. Please send all correspondence to: **Terry Vavra, Box 51, Riverside, CA 92502.**

Note: Do NOT send actual specimens of currency. Send only photocopies. We cannot be responsible for your material.



Note on State Bank at Morris, Morristown, N. J. at which O'Hara was employed before going to Missouri. Signed by James Wood as president. Some of the Missouri Exchange Bank notes were payable to James Wood or bearer.

William M. O'Hara Missouri Territorial Banker

By Ronald L. Horstman

(The following article is reprinted here by courtesy of the Missouri Historical Society, in whose *Bulletin* of July 1979 it originally appeared. For this version the author has furnished additional illustrations.)

When William M. O'Hara, a native of New Jersey, arrived at St. Louis apparently early in 1818, he found a rapidly growing frontier community of 3500 people with two banks of discount and deposit in operation. Each of these institutions, the Bank of Missouri and the Bank of St. Louis, had issued its own bank notes for circulation.

O'Hara purchased 240 arpents of land on the south bank of the Missouri River, in the Bonhomme district about 25 miles northwest of St. Louis, where he settled with his wife Susannah and children. Among the residents of this area were Justus Post, formerly a colonel in the United States Army during the war of 1812, and John Darby, an attorney who would serve as mayor of the City of St. Louis from 1835 to 1837 and from 1840 to 1841. O'Hara later became associated with both of these men in business activities.

He had brought with him a letter of reference from the State Bank of Morristown, New Jersey which read in part:

"William M. O'Hara has been a clerk in our bank for a number of years and in all things conducted himself entirely to our satisfaction. His conduct has been honest and honorable, his habits for sobriety and indus-

try are unexceptionable and as a ready and correct accountant, we think it difficult to find his superior. Every variety of business transacted by banks is so familiar to him that he is well qualified to fill any such place in such institutions and we firmly persuade that if any banking company does once employ him either as clerk or cashier they will never have cause to regret the confidence reposed in him."¹

This letter was signed by the president and all of the directors of this New Jersey bank, which had been established in 1812 and was to continue in operation until 1848.

O'Hara was appointed to the position of first teller in the Bank of St. Louis on February 11, 1818.² This bank had been chartered by the territorial legislature of Missouri in 1813, but because of the scarcity of local capital three years were required before sufficient stock subscriptions were obtained.³ Finally on December 13, 1816, the bank commenced operations. On September 1, 1818, O'Hara was promoted to the position of cashier with the bank, replacing Theophilus W. Smith, and in that capacity he signed their circulating bank notes along with the president, Risdon H. Price. O'Hara continued as cashier through troubled times until the bank's ultimate closing on July 12, 1819. This left the Bank of Missouri, established in September 1816 under the presidency of Auguste Chouteau, as the only banking facility operating in St. Louis.

O'Hara felt that St. Louis offered many business

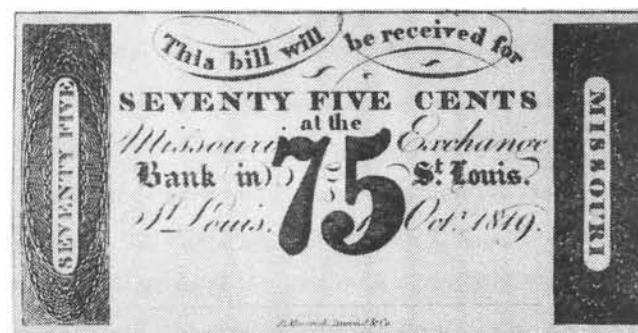
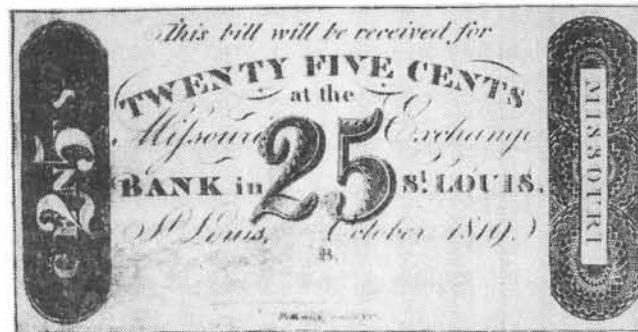
opportunities and in June 1819, when the termination of his bank employment was imminent, he rented a two-story building with cellar at 17 South Main Street from Auguste Chouteau. For this location, which was also known as 1 Chouteau's Brick Row, he paid \$250.00 as the total rent for the first five months.⁴ He then formed W. M. O'Hara & Co. to enter the real estate business, offering land for sale in the town of St. Louis and adjacent Missouri territory. O'Hara also formed a partnership with Abraham Beck for the administration of the estate of the late St. Louis postmaster, Aaron Crane. Beck and Crane had operated the Western Land Agency in conjunction with the post office. This combined business was located in the rear of the Bank of St. Louis at 58 South Main Street. O'Hara had a checking account at the Bank of Edwardsville, Illinois, which was the closest financial institution to St. Louis and often a competitor of the Bank of Missouri.⁵

On or about October 1, 1819, William M. O'Hara & Co. commenced an unincorporated banking operation under the name Missouri Exchange Bank, employing as cashier James Caldwell Canfield, who was born at Morris Plains near Morristown, New Jersey, on January 14, 1790. He was a nephew of Abraham C. Canfield, a director of the State Bank of Morris and one of the signers of the letter of recommendation for O'Hara.⁶ The elder Canfield probably encouraged his nephew to go west to the Missouri territory to work with O'Hara.

The Missouri Exchange Bank issued paper money for circulation in the denominations of 12½¢, 25¢, 50¢, 75¢, \$1.00, \$2.00, and \$5.00 which were engraved and printed by the firm of Maverick and Durand of New York. These notes featured newly developed geometrical lathe designs. Some of these notes were payable to James Wood (the president of the State Bank at Morris) or bearer and others to S. D. Russell (a director of the same institution) or bearer. This could indicate that the New Jersey bank had business connections with the Missouri Exchange Bank, but probably the names of O'Hara's former employers were used out of courtesy arising from past associations with him. The bank also issued "post notes" which were payable on or after a specified future date, the date and amount being filled in by hand.

Auguste Chouteau may have been upset to find that his new tenant had opened up a banking operation in competition with the Bank of Missouri, which was only a block away. O'Hara's rent was raised in November 1819 from \$50.00 to \$80.00 per month. A receipt given by Chouteau shows that the windows had been replaced in the upper part of the house and that it was now occupied by O'Hara's family.⁷ Nevertheless between April 25, 1818, and February 21, 1821, William M. O'Hara continually maintained a bank account with the Bank of Missouri and a balance reaching \$7,965.00 on occasion.⁸

Since the Missouri Exchange Bank operated without a charter, no reports were required and no records have



Fractional notes of the Missouri Exchange Bank

been found concerning its operations. It is known from articles in the *Missouri Gazette* that its bank notes circulated at par during the entire period of its operation, which is more than could be said of most of the notes circulated from other banking institutions during that period. In a letter to the editor appearing in the *Missouri Republican* on July 20, 1826, Col. Justus Post is mentioned as an integral part of the bank and in a list of assets included in the Post letterbook is a notation, "Due from W. M. O'Hara and Co. of the Missouri Exchange Bank by agreement \$27,600.00."⁹ According to the diary of Mrs. Elizabeth Post, the wife of Justus Post, Mrs. O'Hara and their children visited



Bank of St. Louis note signed by William M. O'Hara.



\$2 note of the Missouri Exchange Bank, with signature of William M. O'Hara.



\$1 note of the Missouri Exchange Bank, with signature of William M. O'Hara.

the Posts' home for three weeks at Bonhomme and on another occasion the Posts spent eight days with the O'Hara family in St. Louis.¹⁰

The *Missouri Gazette* of May 24, 1820 indicated that the Missouri Exchange Bank redeemed ferry tickets of the St. Louis and Illinois Team Boat Ferry.¹¹ These tickets were scrip issued by the St. Louis Exchange and Land Office operated by Stephen R. Wiggins. O'Hara appears to have been a client of John Darby, as many of O'Hara's personal and business papers are included in the Darby papers.

During the period prior to Missouri statehood, St. Louis had two fire companies, the North Fire Company and the South Fire Company. On August 8, 1820, O'Hara was elected as a director of the latter and served for one year.¹²

The end of less than two years of successful operation of the Missouri Exchange Bank was brought about at the Missouri territorial legislative session of 1820, when an act prohibiting the circulation of private bank notes was passed on December 12, 1820 to become effective on April 1, 1821.¹³

In May of 1821, O'Hara left St. Louis to attend to some unsettled business at the Post of Arkansas. This settlement, established in 1686 on the Arkansas River a short distance from its confluence with the Mississippi, was the territorial capital and the oldest white settlement in Arkansas. While on this business trip in Arkansas he developed bilious fever, a liver disorder, and after a short illness died on August 21, 1821. The *Missouri Gazette* of August 29, 1821, states that "although he had been but a short time in the place, by his gentlemanly conduct he had so endeared himself to his acquaintances that his death will be lamented by them, his death has caused a blank in society which cannot be filled up. He has left a mother, wife and 4 children to mourn a loss which to them is irreparable, yet it be gratifying to them, to know, that during his illness he was attended by friends who paid every attention to his wants."

O'Hara left no will and on August 27, 1821, his wife Susannah, Robert Simpson and Paul Anderson were appointed to administer his estate. On June 23, 1823, Justus Post was appointed administrator to replace Robert Simpson. No records could be found to indicate how or when the estate was settled but land deed records indicate that his property was divided between his wife and their children — Charles O'Hara; Helen, who married Davis Harrell; James O'Hara and his wife Isabella; and Susan O'Hara.¹⁴

Were it not for his signature appearing on circulation bank notes, an occasional mention in the press and a few documents preserved in the archives of the Missouri Historical Society, William M. O'Hara would be just another forgotten individual who helped to settle the Missouri territory.



Missouri Exchange Bank check with inscription "St. Louis, M.T." (territory).



Missouri Exchange Bank check payable to "Wash Woman".

ACKNOWLEDGMENTS:

Eric P. Newman
Frances H. Stadler

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- (3) "Earliest Picture of St. Louis," *Glimpses of the Past*, Missouri Historical Society, Volume VII, Numbers 7-9, July-September 1941, 75-76.
- (4) Receipt dated November 3, 1819, Chouteau Collections, Missouri Historical Society.
- (5) Check dated February 20, 1819, Thomas A. Moore Papers, Missouri Historical Society.
- (6) *American Families*, American Historical Society, Volume 4, 264-66.
- (7) Receipt, November 3, 1819, Chouteau Collections, Missouri Historical Society.
- (8) Bank book, Bank of Missouri, Banking and Currency Papers, Missouri Historical Society.
- (9) Justus Post letterbook, undated entry, probably late 1819, Missouri Historical Society.
- (10) Eliza Post diary, March 19, 1819; April 18, 1819; December 13, 1820, Missouri Historical Society.
- (11) A team boat ferry was one propelled by a treadmill operated by a team of horses.
- (12) Letter, William G. Pettus to O'Hara, Darby Papers.
- (13) Act of the Missouri General Assembly, December 12, 1820, *Laws of Missouri*, 713-14.
- (14) Probate Court Records, St. Louis.

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Great-Grandfathers

By C. John Ferreri

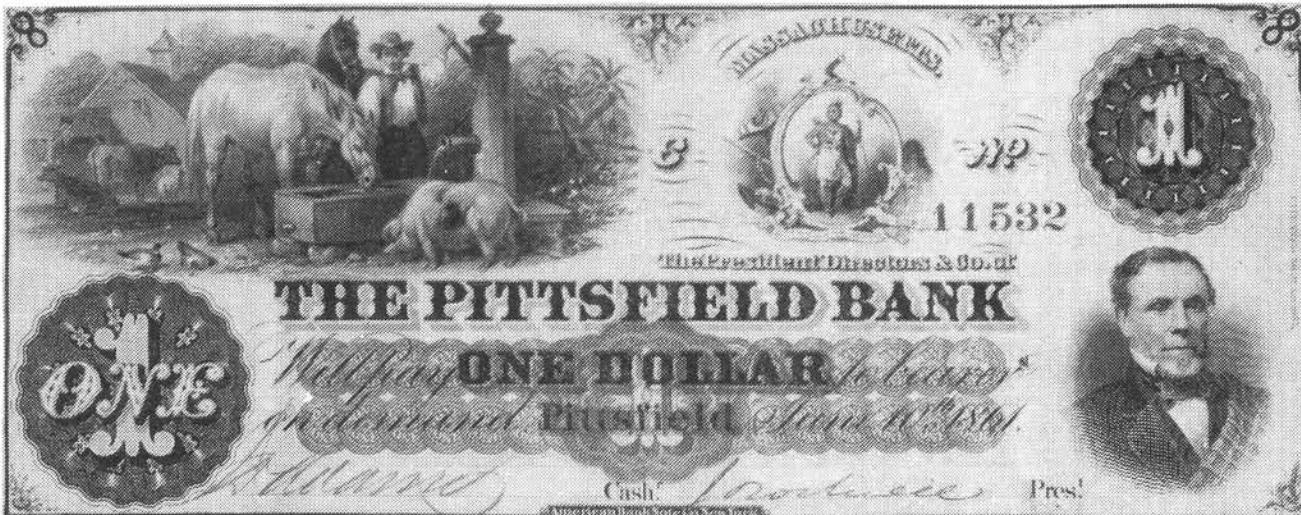
The stories seem endless. During my travels throughout New England I often turn up clues which occasionally when put together jell into one piece of solid information ... in this case the identification of a portrait on the one dollar note of the Pittsfield Bank of Pittsfield, Massachusetts.

While recently attending a meeting of the New England Currency Club, I had occasion to be chatting with a friend, Thomas Plunkett Rockwell. Tom is currently serving as secretary/treasurer of this organization. I had with me at the time some Massachusetts obsolete notes and Tom was perusing the lot when suddenly he spotted the Pittsfield note with

the signature of Julius Rockwell. The note bore a portrait still unidentified (to me). Tom and I wondered if this could possibly be his great-grandfather. Two weeks later via the mail I was informed that it was. Included with Tom's letter was a photostat of a picture of Julius Rockwell bearing a striking resemblance to the gentleman on the note.

The directors of the Pittsfield Bank must have been proud to have portrayed on one of their notes a man with such impressive credentials. Judge Julius Rockwell (1805-1888), graduate of Yale 1826, also served as speaker of the Massachusetts House of Representatives

(Continued on Page 28)



The \$1.00 Pittsfield Bank note showing the signature and portrait of Julius Rockwell.

The Check List Poll of Check Collectors Yields Handbook on Revenue Stamped Paper

By Barbara R. Mueller

Check collectors use the listing of U. S. imprinted revenue stamps found in *Scott's Specialized United States Stamp Catalogue* as a standard reference and valuation base. This listing, which now has complete illustrations rather than the partial drawings used before the government allowed full-size reproductions, is compiled and reworked periodically with the cooperation of the American Revenue Association, a philatelically - oriented group. New findings and studies on the subject appear periodically in its journal, *The American Revenuer*.

Now the ARA has published a separate *Handbook for United States Revenue Stamped Paper* by Joseph S. Einstein, Thomas C. Kingsley, and W. Richard DeKay. It consists of 88 offset - printed, 8½ x 11 pages punched for three - ring binder. Illustrations are profuse but as the term "handbook" suggests, this is not a catalog to supplant the Scott listing. Collectors still need to buy that volume.

The subject matter of the handbook is divided into three sections, all derived from the lengthy census of collectors conducted by ARA in 1977 - 78:

- I. Revenue Stamped Paper
 - A. Introduction
 - B. Census Report of Issued Varieties
 - C. Additional Comments
 - D. Photographs
- II. Samples and Proofs
 - A. Introduction
 - B. Cancellation Types on Samples and Specimens
 - C. Census of Samples and Specimens
 - D. Census of Essays, Trial Colors and Proofs
 - E. Photographs
- III. Facsimiles
 - A. Introduction
 - B. Census of Types
 - C. Photographs

The first section is the largest, since it summarizes the census reports which sought, among other things, to clarify the question of color terminology and led to

conclusion on such things as the absence of so - called gold and silver imprints, which do not exist in the polled collections. The "Stamp Redeemed" group of imprints was revealed as another area needing clarification. Also, some Scott listings are evidently known only as proofs or essays; i.e., not one issued document with C20 or H6 was reported. A valuation system applicable to the basic Scott listings is also developed, on a letter basis. For instance, A means 5 or fewer items reported, price of \$150/500 as of 1979.

The census report itself is presented in tabular form, with columns provided for the Scott RN number, quantity reported, type of instrument, earliest date, values unused and used, color comments, and notes.

Following the tabulation are "expanded notes and comments" on each basic type. These often deal with sources and finds of new hoards and hints on identifying colors. Finally, the various types are illustrated as they appear on typical checks or other instruments. Unfortunately, while these illustrations are given figure numbers, there are no captions and there appears to be no tie - in with the text.

The second report of the handbook dealing with proofs, essays, samples and specimens is based largely on the George Turner book *Essays and Proofs of the United States Internal Revenue Stamps*, published by the Bureau Issues Association, together with comments and notes derived from the census reports. Again, there are many illustrations but none keyed.

The final section deals with the so - called RN - FACS — facsimilies of the imprinted designs used to give the customary "authentic" appearance of the government stamp after the tax had been abolished.

Seasoned check collectors will find this work very useful; the novice would have benefitted by the inclusion of an introduction to the concept of revenue stamped paper.

(Available from ARA Publications Director Tom Harpole, Box 383, Manchester, MA 01944, for \$8.00)

Correction to:

"14000" Charter Series Numbered National Bank Notes

By M. Owen Warns

One word was omitted from the above-named article which appeared in *Paper Money* No. 81, the May/June 1979 issue. On page 140, the first line in the second

column should read "The last regular printing ..." instead of "The regular printing ..." and readers should mark their copies accordingly.

Yankee Thrift

By Don C. Kelly

Once upon a time Fortune smiled and I acquired a small group of Maine Nationals. Included was a \$5 Brown Back from the National Traders Bank of Portland (Figure 1). The note was preserved by descendants of the Gould family. The note shown in Figure 1 bears the signature of John A. Gould as Cashier.

The most intriguing parts of the cache are shown in Figures 2 and 3 — portions of three more “Gould notes”. The top note in Figure 2 displays the signature of Theodore Gould as Cashier of The North Berwick National Bank. The bottom note in Figure 2, a \$5 series 1875 on The National Traders Bank, carries the Cashier signature of E. Gould. This was Edward Gould, who also served as Cashier of The Manufacturers’ and Traders’ Bank¹, forerunner of The National Traders Bank.

Figure 3 shows a portion of a \$5 Brown Back on The First National Bank of Bar Harbor at Eden, bearing the signature of O. C. Gould. Also shown in Figure 3 is a note which reads, “Oliver’s signature as Cashier. Don’t pay out”. The warning “Don’t pay out” suggests that the entire note was saved originally and that the signature-bearing segment was removed at a later date. What prompted this sygraphic tragedy — the dissection of a rare Brown Back in extremely fine condition: The answer is “Yankee Thrift”. Some member of the banking family realized that in this case at least, one could have the cake and eat it too. Even with the signature strip cut away, enough of the note remained to secure full redemption.

This story has a happy ending, for there were five intact notes in the group — two in choice uncirculated condition. Happily, family pride and a sense of esthetic appeal prevailed over Yankee thrift.

Reference

1. George W. Wait, *Maine Obsolete Paper Money and Scrip*

Currency Exchange Rates Corrections to listing in PM No. 84

By Jerry Remick

Please make the following corrections which occurred because of slipped decimal points:

Angola	Kwanza	(.03550)
Chile	New Peso	.0256
Spain	Peseta	.0152

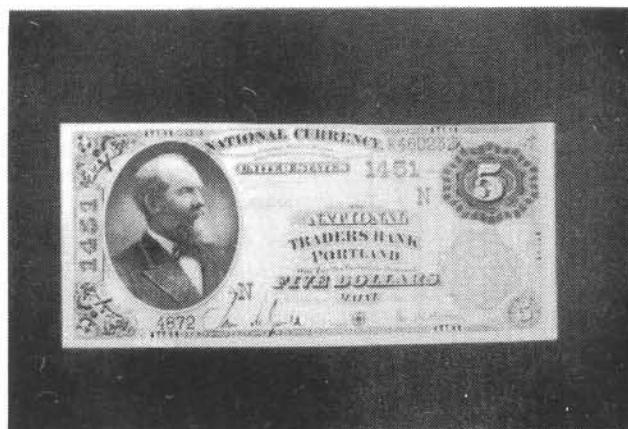


Figure 1.



Figure 2.



Figure 3.

1929 -1935 National Bank Note Varieties,

by M. Owen Warns
Correction

Please note that the supplement which appeared in PM No. 84 is Supplement VII, not Supplement VIII as stated on Page 338. The tabulation of supplements on Page 339 is correct.

Drumm, Ulrich; Hensler, Alfons W.; and May, Erich J. *Old Securities*. Dortmund: Harenberg Kommunikation, (1978). 12 mo. wrappers, 196pp, 170 color plates. (Available from R.M. Smythe & Co., 170 Broadway, N.Y., N.Y. 10038. \$16.25 including postage)

In the past few years there has been a rapid increase in the interest being shown in early stock certificates and bonds — an interest which is well deserved. Such documents are a valuable and important record of the businesses and firms which issued them and are, for the most part, magnificent examples of the engraver's art. Many were executed by the same banknote and security printers who produced much of the world's currency and postage stamps, and reflect the individual and national styles of these printers. The documents usually depict the basic interests of the issuing body — be that interest

Mexico, Morocco, Portugal, Sweden, Hungary and Czechoslovakia. A well-written, seven-page afterword (in English) titled "Introduction" gives a nice overview of the subject. The captions for the illustrations are in German. The work seems to have been published under the auspices of the "Friends of Financial History," a subsidiary of the distributor cited above.

To my knowledge, this is the first book of this type to be released in the United States. Considering the articles that have been appearing in the numismatic weeklies, the increased number of dealer's ads for this type of material, and the recent auctions devoted to "scripophilic" items in Europe, I expect more will follow. In view of the expense which must be incurred in producing a work with this many high quality reproductions in full color, the price is most reasonable. Highly recommended.

Literature Review

by Paul T. Jung

Please send literature for review to Paul T. Jung, 174 Artillery Loop, Ft. Sam Houston, TX 78234, or to the Editor.

railroads, mining, banking, shipping or whatever — and have exceptionally well-designed vignettes illustrating these interests. In many cases, they may be the only remaining records of firms which long ago faded into obscurity. Some of them have even been signed by people who later became well known as pioneers in the fields of commerce and finance. These, and probably other reasons, are more than sufficient to support the rising interest in this type of paper ephemera.

The book at hand, although small in size, is a beautifully produced work whose main purpose is to present a careful selection of stock certificates and bonds for the reader's visual delight and, at least in this reviewer's case, to stimulate a desire to acquire a few examples either as collateral material or as a start in a whole new area of collecting. The documents are displayed in true color under the following headings: Transport (to include railways, trains, automobiles, ships, ports, canals and aircraft), Mining companies, Trade and Industry, Colonial Issues, Banks, Insurance Companies, Miscellaneous Issues (to include zoos, circuses, theatres and films and non-profit organizations) and Bonds — subdivided into countries, states/provinces, cities and municipalities. The examples shown are from the U.S., Germany, England, Greece, Italy, Austria, Russia, Spain, Switzerland, China, Ethiopia, France, Brazil, Egypt, Netherlands,

Great-Grandfathers

(Continued from Page 25)

from 1835 to 1837. He was chairman of the State Board of Bank Commissioners, twice a Representative in Congress (1844-52 and 1858-9), a United States Senator 1854-5, one of the founders of the Republican Party and

a candidate for the Governor of Massachusetts. He was Judge of the Superior Court from its organization in 1859 until his retirement in 1886 at age 81. He was also president of the Pittsfield National Bank (1868-1888) and the Berkshire Savings Bank (1863-1888).

As if this find was not enough for one day's pleasure, Tom also spotted a second Pittsfield note in my collection bearing the presidential signature of a Thomas F. Plunkett, (1804-1875), another of Tom's great - grandfathers! This gentleman, I have learned, was both an astute businessman and accomplished financier. He was a director of the Agricultural Bank in Pittsfield for 27 years and its president for five. He became president of the Berkshire Life Insurance Co. in 1861. He served his state both as representative and senator in the Democratic Party. His great-grandson, (Tom's first cousin) Thomas Fitzpatrick Plunkett, at the present is a vice-president of this same bank (now named Multibank Corp.) but still referred to as the "Aggie Bank".

Even though a syngraphist, Tom had no previous knowledge of these notes being signed by two of his great-grandparents. Tom's interests lie in areas other than the state bank note issues, although I think that now is changed.

Postal Currency Envelope

By M. R. Friedberg

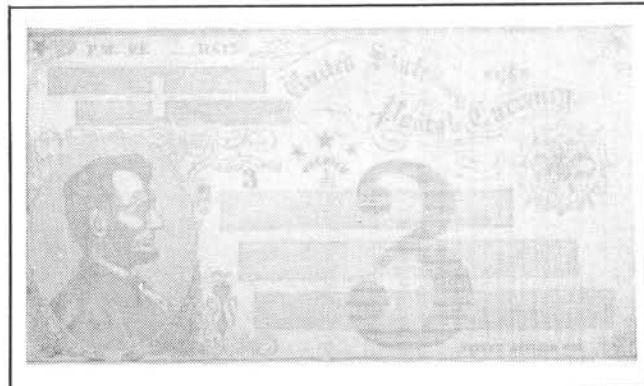
The coin shortages of the Civil War period elicited many ingenious attempts at substitutes. Most numismatists are aware of tokens, scrip, private issues, Gault's encased postage, and the envelopes used to preserve postage stamps. Recently I ran across yet another item, a postal envelope labeled "3c Postal Currency" in the *Thorp-Bartels Catalogue of United States Stamped Envelopes*. The item is listed as Essay 804. My search for further information led to the fact that there are actually three versions extant.

On June 15, 1869, U. S. Patent 91,473 was issued to Fisk Mills of Washington, D. C. covering a "Postal Currency" envelope. The descriptive content of the patent points out that Fisk refers to the invention as "... 'Cancel-Abolishing Return-Postage-Stamp-Envelope' or 'Postal Currency' and which is for use by the Post Office Department, and which may be used as 'Postal Currency' in the country..." Up until the time that a name and address were written on the envelope, it could circulate as postal currency and when addressed it became a prepaid postage envelope.

Apparently a limited quantity of the orange on buff paper version were prepared and still exist. I am aware of three copies of this version (see illustration). A second version believed to be unique is an envelope front printed in red with a green moire pattern background on yellow paper, and a third version, also believed to be unique, is identical to the second but without the green moire background. It is believed to be headed "United States Postage Envelope" instead of "Postal Currency."

The last two versions and one orange on buff envelope are believed to be the original "working samples" supplied to the U. S. Patent Office with the patent application as was required by the patent law of the period. These samples were later sold by the Patent Office in a house cleaning procedure.

In addition, a variation of design is known to exist which has an eagle facing left at the top and a building



at the bottom. The earliest known reference to the envelope is a letter dated January 30, 1869 from the Third Assistant Postmaster General to Mr. Mills.

I am indebted to Mr. William Maisel of Lutherville, Maryland for the information regarding the Fisk Mills patent.

Scripophily Lists

—Applegate & Applegate, 1410 Stallion Lane, West Chester, PA 19380 — Catalog No. 12, 20 pages, mostly U. S. stocks and bonds categorized as automotive, railroads, utilities, and miscellaneous corporate.

—Stanley Gibbons Currency, Ltd., 395 Strand, London WC2R OLX — November, 1979 issue, 47 pages, mostly foreign stocks and bonds, mainly Chinese and Russian, but substantial offerings of U. S. railway companies also.

—Phillips, Blenstock House, 7 Blenheim St., New Bond St., London W1Y OAS — This old - time fine arts auctioneer, which previously entered the philatelic auction field, issued a catalog for an auction of bonds and share certificates held Dec. 11, 1979. The finely printed and illustrated catalog described 152 lots of mostly foreign material, heavy in China, Great Britain and Russia as usual, but with 29 lots of Confederate bonds.

A Further Note Regarding The Reclassification Of The 1862 \$1 Legal Tender Notes

The Rev. Frank H. Hutchins

Despite my pleas for notes, or even photocopies of the notes, of which I've undertaken studies, I have had no answers to my queries, and, aside from notes that Walter Breen supplied me with some time ago, have had to do my own research with notes that I possess, or have observed in dealers' stocks or lots for sale at auction. I have, however, found one point at which a change takes place in Friedberg 16's as they're called in both the Ninth and earlier Editions, though it's not a change

that's recognized in any of them — that from SERIES to the left and to the right of "ACT OF JULY 11th 1862." The series terminating those to the left is 234, and that beginning those to the right is 235. I wish I could with equal certainty delineate the ending of the 17a (Ninth Edition) notes to start the 16 notes. I know 153 is 17a and 167 is 16, and only hope that someone having or discovering a note within this thirteen series 'No Man's Land' will write describing it!

Detailed Study of Australian Banknotes Published

by Jerry Remick

AUSTRALIAN BANKNOTES by Michael P. Vort-Ronald was released at the end of July, 1979, in both hard and soft cover editions. Copies are available from Michael P. Vort-Ronald, 6 Fisk Street, Whyalla Norrie 5608, South Australia, Australia, postpaid in Australian dollars as follows: \$20.00 for the soft cover edition and \$24.00 for the hard cover edition.

The 332-page book is a deluxe presentation, printed on heavy glossy paper 9½ x 7 inches, an inch in thickness, profusely illustrated with 256 sharp photos, and well documented with a number of tables and a great deal of technical data.

The volume is a detailed study (not a priced catalogue) of Australian banknotes from 1910 to date with illustrations of both sides of every type note from 1913. A brief history of paper currency from 1788 to 1910 is given with illustrations. A great deal of new information was made available to the author by the Treasury and Reserve Bank and is incorporated in this work.

I believe that most readers will agree with me that perhaps the most interesting parts of the book are the detailed and well researched background material presented on the person and on the scene depicted on each banknote. An excellent example is the inclusion of a photograph of the painting of Captain Cook's landing at Botany Bay, Australia by Australian artist E. Phillips Fox, accompanied by data on the event and place as background material for the reverse of the 1923 one pound note which shows the scene so realistically. The 1895 photograph of four men cutting timber on

Bruny Island, Tasmania, from which the engraving for the reverse of the 1914 twenty pound note was taken is also included as well as a page of data on the timber industry in Tasmania at the time.

The chapter on signatures appearing on Australian Commonwealth notes includes a clear photo of each of the signatures as well as a brief history of each signer.

Editorial space in this publication does not permit a detailed discussion of each of the many different topics covered in this book. However, the following topics are documented and discussed in detail in the book: forgeries, star notes, specimen notes, watermarks (including photographs of them), printing errors, unissued notes, detailed annual note circulation statistics, bank serial number spans for superscribed sets, destroying worn notes, preparation, printing, distribution, press releases, and people, watermarks and coat of arms appearing on notes.

A six-page index of subject matter and a two-page index of illustrations conclude the volume.

Mr. Vort-Ronald is Australia's leading expert on his country's banknotes, having written many detailed articles on various aspects of the subject over the past seven years. His book is an encyclopedia of interesting facts and data on Australian banknotes and at the same time is very interesting reading, even for those not knowledgeable in the subject. The volume is an excellent model for writers in other countries to follow, as very few countries' banknotes have been so ably documented in such a thorough, detailed, factual and interesting manner.

Bibliography of Articles and Books on World Banknotes

A PAPER MONEY BIBLIOGRAPHY — AN INITIAL LISTING by Murray McKerchar was published in June, 1979, at 6.00 pounds by Spink & Son Ltd., 5-7 King Street, London SW1Y 6QS.. It is available from Spink's North American agent, Sanfort J. Durst, 133 East 58th Street, New York, N. Y. 10022 at \$15.00. The 72-page book is printed on five by eight pages and bound with a stiff paper cover.

The book is the result of notations made by the author for his own personal use as a collector over the past five years on articles dealing with the paper money field. Some 2194 references are listed for 107 countries, a good number from journals and books in language other than English. However, as the author points out, most foreign language articles are well illustrated and many have bi- or even tri-lingual

introductions and summaries. Each cited reference includes author, title, number of pages, periodical with volume and number, or publisher if in book form, and year of publication.

Cited references are grouped under the following headings: Banking and Banking History; Bibliographies and Indicies; Collections; Counterfeits and Forgeries; Diverse, Political, Propaganda, etc.; Emergency and Private; General — collecting, guides, economics; Military; Printing, Publishing, Manufacture; Prisoner of War; Stamp Money; Thematics; and Countries in Alphabetical Order. Cross references of similar material included under other headings in this book are cited under each heading. Of the references cited, 1544 are for banknotes of individual countries.



Interest Bearing Notes

Wendell Wolka

I hope that everyone had a safe, prosperous, and happy holiday season! The Society is already making plans for its activities during the coming year. Naturally we hope that 1980 will prove to be a year of increased opportunities for growth and the development of programs for better services and benefits to the membership.

Without beating the subject to death, please be sure that you have paid your dues for 1980. It is only through your cooperation and assistance in getting new members that we can hold the line on dues at the very nominal sum of \$10. Certainly this \$10 represents a wise investment in increasing your knowledge in the field of paper money collecting.

I have appointed a Nominating Committee to begin the nominations process for the August Board of

Governors elections. As you may know, each year one-third of the Board, five members, is elected for a three-year term. Governors whose terms expire this year are Charles Colver, Chuck O'Donnell, Harry Wigington, Tommy Wills, and myself.

The Nominating Committee, which consists of Jasper Payne, Mike Crabb, and Steve Taylor, would like to hear from you if you have any suggestions for nominees. You may also have a person of your choosing on the ballot by using the following procedure should the Committee not heed your recommendation:

Nominations for Governor from the general membership will be accepted if a nominating petition, signed by ten members in good standing, and the nominee's written acceptance are received by our Secretary, Del Beaudreau, by no later than March 1, 1980.

This early deadline is required so that we can obtain the candidates' pictures and biographies for inclusion in the May - June issue of *Paper Money*. In addition, all names must be included on the ballot which is included with the same issue.

In closing, I urge you to check out the "Coming Events Page" and join us at the next regional meeting in your area.

Paper Money Seminar Held in Higgins Foundation Museum, Okoboji, Iowa

By Larry Adams

The *William R. Higgins, Jr. Foundation, Inc.* collection of United States currency is housed in an especially designed and constructed building near Lake Okoboji, Iowa on a lot with a 250 foot frontage and 500 feet deep, opposite the airport.

The August 24 - 26, 1979 meeting was the first public gathering of currency collectors sponsored here by the Iowa Numismatic Association in cooperation with Bill Higgins and the board of directors of his Foundation.

Bill got into the collection of currency in 1972, following the sale of his large collection of crowns of the world. This collection of crowns (7,000 or so) was sold in three national auctions conducted by Jess Peters of Decatur, Illinois. The auctions were held in Decatur, San Francisco, and at the ANA convention in Boston, 1973.

Proceeds of the sale of the crowns were used to buy the land and build the Museum. Bill has been mayor of his city for 11 years and lives in a permanent home on the lake shore.

One of his current collecting interests is post cards—he is seeking at least one view of every business district

in the small towns of Iowa during the early years of this century.

John Hickman, Des Moines, a nationally known currency expert, is curator for the Museum, which is governed by a board consisting of Mr. Higgins, James Bonstetter, Milford, Iowa; John T. Hickman, Des Moines, Iowa; Dean Oakes, Iowa City, Iowa; Donald Mark, Adel, Iowa; and H. S. "Monte" Sherwin, Black River Falls, Wisconsin.

Educational seminars were held Saturday and Sunday afternoons. Dean Oakes spoke on obsolete Iowa currency. Larry Adams, Boone, Iowa, spoke on "History" and the Collecting of Checks", illustrating his talk with slides. John Hickman talked about banks, bankers, and sheets of currency, and showed slides of New Jersey National Currency and the bank buildings from which the currency was issued.

Richard Hickman, also of Des Moines and a son of Mr. and Mrs. John Hickman, spoke on Iowa Banking in the 1920's, citing figures to show the decrease in the number of banks during the period. He pointed out that Texas, Illinois and Iowa are the states having the most banks.

BUREAU OF ENGRAVING & PRINTING

COPE PRODUCTION FEDERAL RESERVE NOTES

PRINTED DURING SEPTEMBER 1979
SERIAL NUMBERS
**SERIES FROM TO QUANTITY
ONE DOLLAR**

1977	A 68 480 001 B	A 84 480 000 B	16,000,000
1977	A 03 212 001 *	A 03 840 000 *	256,000
1977	B 76 160 001 F	B 99 840 000 F	23,680,000
1977	B 00 000 001 G	B 20 480 000 G	20,480,000
1977	C 99 200 001 B	C 99 840 000 B	640,000
1977	C 00 000 001 C	C 17 280 000 C	17,280,000
1977	C 05 120 001 *	C 05 760 000 *	640,000
1977	D 87 040 001 B	D 96 000 000 B	8,960,000
1977	E 05 760 001 D	E 35 200 000 D	29,440,000
1977	F 90 880 001 E	F 99 840 000 E	8,960,000
1977	F 00 000 001 F	F 40 320 000 F	40,320,000
1977	F 08 320 001 *	F 09 600 000 *	1,280,000 #
1977	G 68 480 001 E	G 78 720 000 E	10,240,000
1977	H 90 880 001 B	H 99 840 000 B	8,960,000
1977	J 03 840 001 C	J 08 320 000 C	4,480,000
1977	K 64 640 001 C	K 73 600 000 C	8,960,000
1977	L 57 600 001 E	L 87 680 000 E	30,080,000
1977	L 07 040 001 *	L 07 680 000 *	640,000
1977	L 07 680 001 *	L 08 320 000 *	640,000

TWO DOLLARS

1976	I 14 720 001 A	I 23 680 000 A	8,960,000
1976	L 74 240 001 A	L 82 560 000 A	8,320,000

FIVE DOLLARS

1977	F 14 080 001 B	F 27 520 000 B	13,440,000
1977	G 45 440 001 B	G 52 480 000 B	7,040,000

TEN DOLLARS

1977	B 73 600 001 B	B 76 160 000 B	2,560,000
1977	F 74 240 001 A	F 88 960 000 A	14,720,000
1977	F 01 296 001 *	F 01 920 000 *	256,000
1977	H 32 000 001 A	H 37 120 000 A	5,120,000
1977	H 000 012 000 *	H 00 640 000 *	256,000

TWENTY DOLLARS

1977	D 79 360 001 A	D 86 400 000 A	7,040,000
1977	D 03 212 001 *	D 03 840 000 *	256,000
1977	F 42 880 001 A	F 54 400 000 A	11,520,000
1977	F 01 932 001 *	F 02 560 000 *	256,000
1977	G 30 720 001 B	G 44 800 000 B	14,080,000
1977	J 46 720 001 A	J 64 640 000 A	17,920,000
1977	J 02 572 001 *	J 03 200 000 *	256,000
1977	K 46 080 001 A	K 51 840 000 A	5,760,000
1977	L 74 240 001 A	L 80 000 000 A	5,760,000

FIFTY DOLLARS

1977	G 12 800 001 A	G 16 000 000 A	3,200,000
1977	G 00 256 001 *	G 00 320 000 *	64,000

ONE HUNDRED DOLLARS

1977	K 03 200 001 A	K 07 680 000 A	4,480,000
1977	K 000 000 001 *	K 00 064 000 *	64,000

CORRECTION TO PREVIOUS REPORT
ONE DOLLAR

1977	F 97 280 001 D	F 99 840 000 D	2,560,000
1977	F 00 000 001 E	F 45 440 000 E	45,440,000

TWENTY DOLLARS

1977	D 02 560 001 *	D 03 200 000 *	640,000
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PRINTED DURING OCTOBER 1979
SERIAL NUMBERS
**SERIES FROM TO QUANTITY
ONE DOLLAR**

1977	A 84 480 001 B	A 88 320 000 B	3,840,000
1977A	A 88 320 001 B	A 99 840 000 B	11,520,000
1977A	A 00 000 001 C	A 05 760 000 C	5,760,000

1977	A 03 840 001 *	A 04 480 000 *	640,000
1977	B 20 480 001 G	B 36 480 000 G	16,000,000
1977	D 96 000 001 B	D 99 840 000 B	3,840,000
1977	D 00 000 001 C	D 13 440 000 C	13,440,000
1977	D 05 120 001 *	D 05 760 000 *	640,000
1977	E 35 200 001 D	E 60 160 000 D	24,960,000
1977	G 78 720 001 E	G 99 840 000 E	21,120,000
1977	G 00 000 001 F	G 12 160 000 F	12,160,000
1977	I 88 320 001 A	I 97 920 000 A	9,600,000
1977	I 01 920 001 *	I 02 560 000 *	640,000
1977	J 08 320 001 C	J 14 720 000 C	6,400,000
1977	J 04 480 001 *	J 05 120 000 *	640,000
1977	L 87 680 001 E	L 99 840 000 E	12,160,000
1977	L 00 000 001 F	L 17 280 000 F	17,280,000
1977	L 08 320 001 *	L 08 960 000 *	640,000

ADDITIONS TO PREVIOUS REPORTS:

1977	A 17 920 001 B	A 46 720 000 B	28,800,000
1977	B 09 600 001 *	B 10 240 000 *	640,000
1977	C 35 840 001 B	C 56 960 000 B	21,120,000
1977	C 03 200 001 *	C 03 840 000 *	640,000
1977	C 03 856 001 *	C 04 480 000 *	128,000
1977	D 03 852 001 *	D 04 480 000 *	8,000
1977	E 04 480 001 *	E 05 120 000 *	640,000 #
1977	G 61 440 001 D	G 94 720 000 D	33,280,000
1977	G 06 400 001 E	G 28 160 000 E	21,760,000
1977	K 10 240 001 C	K 37 760 000 C	27,520,000

FIVE DOLLARS

1977	A 43 520 001 A	A 49 920 000 A	6,400,000
1977	B 63 360 001 B	B 72 960 000 B	9,600,000
1977	E 77 440 001 A	E 84 480 000 A	7,640,000
1977	L 19 840 001 B	L 35 200 000 B	15,360,000
1977	L 03 200 001 *	L 03 840 000 *	640,000

TEN DOLLARS

1977	B 76 160 001 B	B 86 400 000 B	10,240,000
1977	H 37 120 001 A	H 46 720 000 A	9,600,000
1977	H 00 640 001 *	H 01 280 000 *	640,000
1977	K 39 040 001 A	K 45 440 000 A	6,400,000
1977	L 55 040 001 A	L 63 360 000 A	8,320,000
1977	L 01 920 001 *	L 02 560 000 *	640,000

TWENTY DOLLARS

1977	B 98 560 001 B	B 99 840 000 B	1,280,000
1977	B 00 000 001 C	B 17 920 00 C	17,920,000
1977	B 03 840 001 *	B 04 480 000 *	640,000
1977	E 90 880 001 A	E 99 840 000 A	8,960,000
1977	E 00 000 001 B	E 03 840 000 B	3,840,000
1977	E 02 560 001 *	E 03 200 000 *	640,000
1977	G 44 800 001 B	G 54 400 000 B	9,600,000
1977	L 80 000 001 A	L 90 240 000 A	10,240,000

FIFTY DOLLARS

1977	G 16 000 001 A	G 17 920 000 A	1,920,000
1977	J 01 280 001 A	J 02 560 000 A	1,280,000
1977	K 00 000 001 A	K 01 920 000 A	1,920,000
1974	K 00 384 001 *	K 00 448 000 *	64,000

(END OF 1974 SERIES)

ONE HUNDRED DOLLARS

1977	G 10 240 001 A	G 14 080 000 A	3,840,000
1977	G 00 128 001 *	G 00 192 000 *	64,000
1977	H 03 200 001 A	H 05 760 000 A	2,560,000
1977	H 00 000 001 *	H 00 128 000 *	128,000
1977	H 00 128 001 *	H 00 192 000 *	64,000
1977	J 02 560 001 A	J 05 120 000 A	2,560,000
1977	J 00 128 001 *	H 00 192 000 *	64,000
1977	J 00 192 000 *	J 00 256 000 *	64,000
1977	K 07 6		

COMING EVENTS PAGE

—Regional Meetings—

Orlando, Florida — January 9 - 12, 1980; Florida United Numismatics Convention. An SPMC regional meeting has tentatively been scheduled for this show. Check the numismatic press for further information during the coming months.

Lincoln, Nebraska — April 17 - 20, 1980; Central States Numismatic Society Convention. An SPMC regional meeting and luncheon have been scheduled for this show on Saturday, April 19. At the luncheon the speaker will be Jerome Walton of Colorado Springs, author of *A History of Nebraska's Banking and Paper Money*. His topic will be "A Deeper Look at Nebraska's Paper Money." More information on this event will appear in the March/April issue and the numismatic press.

Houston, Texas — May 2 - 4, 1980; Texas Numismatic Association Convention. An SPMC regional meeting and luncheon have tentatively been scheduled for this show at 1 p.m. on Saturday, May 3. More information will be given in this column in the first two issues of *Paper Money* in 1980 after additional details have been firmed up.

Memphis, Tennessee — June 6 - 8, 1980; International Paper Money Show. Watch this space for further information regarding SPMC activities.

Cincinnati, Ohio — August 18 - 23, 1980; American Numismatic Association Convention. Watch this space for further information regarding SPMC activities.

—Book Releases—

The Oklahoma - Indian Territories - Kansas volume is expected to debut during early 1980. Watch this space for further details.

SECRETARY'S REPORT

HARRY G. WIGINGTON, Secretary



P.O. Box 4082

Harrisburg, PA 17111

NO. NEW MEMBERS

- 5710 Michael K. Robinson, 328 Cain Ridge Rd., Vicksburg, 180, C.
- 5711 Ray Schwartzberg, 40 Park Ave., New York City, N.Y. Miss. 39180; C.
- 5712 Paul W. Lewis, Huntington Hills, Rochester, N.Y. 14622, C.
- 5713 Thomas A. Bergin, 15 Rosetree Lane, Lawrenceville, N.J. 08648; C. N.Y. State large Nationals (exp. NYC & L.I.)
- 5714 Gary R. Schieferstein, 715 E. 114th Ave., Tampa, Fl. 33612; C; U. S. Large notes, fractionals and Confederate notes.
- 5715 Keith Finley, 1501 Lusk St., Guntersville, Al. 35976; C; Ala. small national currency
- 5716 Arlin Ted Zingg, Route 1 Box 64, Leland, IA 50454; C U.S.
- 5717 Jay R. Irwin, Box 428, IA 52466; C.
- 5718 Russell F. Christensen, 4 May Str., Humbolt, IA 50548; C.
- 5719 Harry D. Peters, RR No. 2 Box 41, Kanawha, IA 50447; C/D; Nationals
- 5720 H. Semple, Jr., P. O. Box 251, Sewickley, PA 15143; C; Fractionals
- 5721 Steven B. Witman, P. O. Box 8667; Metairie, LA 70011; C/D; Louisiana Nationals
- 5722 James A. Glazer, 631 Glengariff Ct., Cincinnati, OH 45230; C.
- 5723 Richard Kessler, 635 Madison Ave., Suite 1405, New York, NY 10022.
- 5724 Jim McDonough, 5356 Sanders Rd., Jacksonville, FL 32211; C; Large size U. S. and Nationals.
- 5725 Frank J. Iacovone, 194 Brinsmade Ave., Bronx, NY 10465; C. U. S. Currency
- 5726 Thomas P. Rockwell, 676 Osgood St., No. Andover, MA Broken Bank Notes.
- 5727 Fred B. Loos, 3369 Surrey Place, Fremont, CA 94536; C.
- 5728 Sandy Bashover, 18 Midland Bashover, Maplewood, NJ 07040; C/D; African countries/World.
- 5729 Gary R. Fennell, 1721 Mill Plain Road, Fairfield, CT 06430; C; Errors, Conn. obsolete.
- 5730 William E. Bader, 5882 Country Hill Dr., Cincinnati, OH 45238; C; All.
- 5731 John L. Kuhn, Jr., 35-28 77th St., Jackson Hgts. NY 11372; C; Obsolete, U. S., C. S. A., Fractional.
- 5732 Ronald H. Kessler, DDS, 185 Broadway, Hillsdale, NJ 07642; C; MPC.
- 5733 Ben E. Marlenee, 913 Locust, Des Moines, LA 50309; D.
- 5734 Michael Cunningham, P. O. Box 2064 Beaverdale St., Des Moines, LA 50310; C/D.
- 5735 Crayton Hall, 12425 Castle Hill, Baton Rouge, LA 70814; C/D; National Banknotes.
- 5736 Allan M. Gittleman, 61 Fox Ridge Crescent, Warwick, R.I. 02866; C; New England Obsoletes.
- 5737 Charles B. Wallace, P. O. Box 365, Newton, MA 02160; C/D; Massachusetts.

- 5738 William A. DeGiacomo, 896 Main Street, Walpole, MA MA 02081; C; U. S. Small size notes
- 5739 James Rolston, P. O. Box 60, Greenland, NH 03840; C; N. H. Scrip.
- 5740 Richard F. Baltulis, P. O. Box 367, Waltham, MA 02154; C/D; U. S., Canada & Br. Comm.
- 5741 Jeffrey L. Bachmann, 3363 Palmhill Lane, Cincinnati, OH 45239; C; National Banknotes.
- 5742 Richard E. Murdoch, HHC, 1st Bn 51st Inf., APO 09751; C; U. S. Large Size & MPCs.
- 5743 Harry H. Wade, 22 Lowell Avenue, Summit, NJ 07901; C; Modern U. S.
- 5744 Jon C. Cook, P. O. Box 363; Holliston, MA 01746; C; Stock Certificates.
- 5745 Dorothy Victorson, 5 Bob-o-link Lane, Northport, NY 11768; C; Frac. Currency, Israel and Palestine.
- 5746 Jerome K. Voigt, 5170 Willow Estates, San Jose, CA 95135; C; MPC, AMC, JIM.
- 5747 Calvin Anshen, 4921 Ten Miles Road, Columbia, MD 21044; C; Small Size Currency (Hawaii).
- 5748 Robert J. Stewart, Box 177, Beach Haven, NJ 08008; C; Br. Comm. & N.J. Obsolete.
- 5749 Martin Leimkuhler, 304 Castle Oaks Drive, Kingsport, TN 37663; C/D; Fractional, Obsolete.
- 5750 Richard A. Palmer, 3 Delaware Avenue, Dover, DE 19901; C; Small notes, Confederate.
- 5751 Rev. Raymond M. Brink, P. O. Box 1234, Del Rio, TX 78840; C; U. S. Large and Broken Banks.
- 5752 William J. Vinson, 701 Chantilly Ct., Manchester, MO 63011; C; U. S. Small by type.
- 5753 Joseph Alonso, 15361 SW 308 St., Homestead, FL 33033; C; Confederate, Southern & Obsolete.
- 5754 Harold F. Donald, P. O. Box 221, Tarzana, CA 91356; C; Broken Bank Notes.
- 5755 Paul R. Globe, No. 1 Mess, H.M.C.S. Iroquois, F.M.O. N.S B3K 2XO; C; Confederate, Southern & World.
- 5756 Bernard Schwartz, 1270 E. 19th St., Brooklyn, NY 11230; C; U. S. Colonial & Continental.
- 5757 Kim Stallings, 44-11 MackNish St., Apt. 1-F, Elmhurst, NY 11373; C; Unc. U. S. Obsolete Notes.
- 5758 Carl T. Coates, Box 209, Corydon, IO 50060; C.
- 5759 Michael Veissid, Suite 352, Grand Buildings; Trafalgar Square, London, England WCZN 5HB; C/D; British Colonial, South America.

CHANGE OF ADDRESS

- 941 Frank F. Sprinkle, 304 Barbee Boulevard, Yaupon Beach, Southport, NC 28461.
- 5108 David Sonderman, Box 766, Amherst, MA 01002.
- 5263 Otto V. Barlow, 88 Lincoln Ave., B-8; Eugene, OR 97401.
- 4740 Joseph J. Newman, McConnell Tower, Apt. 205, 24400 Civic Center Dr., Southfield, MI 48034.
- 5239 Dr. Bernard P. Salamone, 8020 Exeter Lane, Columbia, SC 29206.
- 1474 Syndey Weiss, Woodhaven Valley Condominium, 110 W. Byberry Rd., Apt H-2, Philadelphia, PA 19116.

- 2812 Mrs. Beate Rauch, P.O. Box 2138 Terminal Annex, Los 1.
- 5373 Harry J. Cynkus, 8610 Utica Ave., Lubbock, TX 79424.
- 5203 Joseph R. Roberts, 14646 Fancher Ave., Fairhaven, NY 13064.
- 3643 A. Raymond Auclair, 381 Blackstone St., Woonsocket, RI 08295.
- 3795 Carlton F. Schwan, Box OF, Pacific Grove, CA 93950.
- 4789 Robert L. Rubel, 712 N.E. 8th, P.O. Box 93, Grimes IA 50111.
- 3443 Douglas E. Robinson, 91 Town & Country Rd., Orange CA 92668.
- 5069 Joseph J. Adamski, 2507 Almar, Jenison MI 49428.
- 5353 John G. Wyndham, 6557 Eastshore Rd., Columbia, SC 29206.
- 5504 Dr. James Harvey, PO Box 506, Beeville TX 78102.
- 3-H G. B. Smedley, 202 Beaver Ct. Apt. 8, Colorado Springs, CO 80906.
- 5164 Jay S. Jackson, 3006 Beauchamp No. 2, Houston, TX 77009.
- 4882 Joseph J. Schneider, R.D. No. 2, Greenville Tpke West, Port Jervis, NY 12771.
- 5250 Rawley H. Watson III, 833 Whales Dr., Highland Springs, VA 23075.
- 5386 Charles N. Morrison, 10 West St., Rumson, NJ 07760.
- 3375 J. Beard, 9735 Jackson, Belleville, MI 48111.
- 2447 A. R. Beaudreau, P. O. Box 3666, Cranston, RI 02910.
- 5621 George Cabrera, Okinawa Area Exchange, APO San Francisco 96344.
- 1115 Kenneth Stiles, 328 N. Ocean Blvd., Pompano Beach, FL 33062.
- 2866 James F. Stone, Box 89; Mildford, NH 03055.
- 4625 Charles W. Geiger, 6015 Ea. Corrine Dr., Scottsdale, AZ 85254.
- 364 Roland Charles Casanova, 3435 N. W. 95 Terrace, Miami, FL 33174.
- 5504 James Harvey, Box 506, Beeville, TX 78102.
- 5124 Dennis S. Allabaugh, 163 Oak St., Millcreek Trailer Court, Wilmington, DE 19808.
- 4908 Edward J. Weiss DDS, 5801 N. Atlantic No. 405, Cape Canaveral, FL 32920.
- 3967 Maj. Joseph E. Boling, P. O. Box 16097, Indianapolis, IN 46216
- 5474 J. H. Zuchert, P. O. Box 832, Springfield, VA 22150.
- 5701 David A. Martens, 313 Bedford Circle; No. Syracuse, NY 13212.
- 3179 T. J. Fitzgerald, 1060 U. S. 1 S.W. 85, Vero Beach, FL 32960.
- 2083 Thomas F. Franke, 410 N. Eagle, Marshall, MI 49068.
- 5148 David A. London, 805 West 600 North, Clearfield, UT 84015.
- 5433 Marvin A. Currie, Jr., P. O. Box 893, Baytown, TX 77520.
- 4322 Kris S. Jacobs, 18 East Orlando Court, Chula Vista, CA 92011.
- 4278 Marvin E. Graybeal, P. O. Box 327, Berwick, IO 50032.
- 4406 Lynn A. Phillips, 29205 Oriole, Livonia MI 48154.
- 5210 David Johnson, 810 Centerwood Ct., Brandon, FL 33511.
- 5104 Ben Z. Swanson; PSC Box 2742, APO NY 09283.
- 1932 William Morales, 1318 Castle Hill Ave. Bronx, NY 10472.
- 2238 Edwin Roy Kelly, 2309 Misty Ridge Circle, No. 181; Arlington, TX 76011.
- 5509 Gary L. Shrum, 369 E. Rancho Rd., Corona, CA 91720.
- 5417 Jerry Francis, 215 NW 68th St., Vancouver, WA 98665.
- 5565 John C. Cornett, 6310 Nancy St., Corpus Christi, TX 78412.

- 4750 G. A. Cole, Box 460 Streetsville, Ontario, Canada L5M 2B9.

RE-INSTATEMENTS

- 5158 T. C. Deitrick, 1363 Macbeth St., McLean, VA 22102
- 3927 Willard N. Blair, P. O. Box 31, Stringtown, OK 74569.

DECEASED

- 242 Robert L. Glose

Book Project Round-Up

by Wendell Wolka

Book Schedules Firmed Up

Typesetting work on the Indian Territories/Oklahoma-Kansas obsolete note volume has been completed. Our current projection is that the book will be available during the second quarter of 1980. The book's release will be somewhat less of a happy occasion due to the untimely death of Maurice Burgett, author of the Indian Territories/Oklahoma section.

We have also completed the initial review work on the Rhode Island obsolete note volume by Roger H. Durand. It is hoped that this volume can be introduced at an early date.

Nationals Book Planned

The Society has decided to undertake a book covering the National Bank Notes issued in western states during their territorial status days. Authored by Peter Huntoon, this important work covers nearly every conceivable statistical aspect of territorial Nationals. We are currently exploring various possibilities to introduce this book at an early date.

The Future

As you will note, we have stepped up our efforts in this area, with three major books planned for 1980-81 release. We hope that the resulting increase in book sales will allow us to increase our book introduction rate to two per year in the future. This plan will allow us to accelerate the conclusion of the Wismer Project.

Finances

One little-known fact about the book project is that it is completely self-supporting. Money in the Publications Fund is not used for general Society expenses and purposes. Rather, it is dedicated solely for the purpose of publishing future books.

Only money derived from book sales is put into the fund. Dues and other general revenues are used for the Society's other expenses which are not related to book publishing efforts.

In Closing

Your comments and suggestions are, as always, encouraged. Feel free to contact me at Box 366, Hinsdale, Illinois 60521.



money mart

Paper Money will accept classified advertising from members only on a basis of 5¢ per word, with a minimum charge of \$1.00. The primary purpose of the ads is to assist members in exchanging, buying, selling, or locating specialized material and disposing of duplicates. Copy must be non-commercial in nature. Copy must be legibly printed or typed, accompanied by prepayment made payable to the Society of Paper Money Collectors, and reach the Editor, Barbara R. Mueller, 225 S. Fischer Ave., Jefferson, WI 53549 by the first of the month preceding the month of issue (i.e., Dec. 1, 1979 for Jan. 1980 issue). Word count: Name and address will count as five words. All other words and abbreviations, figure combinations and initials count as separate. No check copies. 10% discount for four or more insertions of the same copy. Sample ad and word count.

WANTED: CONFEDERATE FACSIMILES by Upham for cash or trade for FRN block letters, \$1 SC, U.S. obsolete. John W. Member, 000 Last St., New York, N.Y. 10015.

(22 words; \$1; SC; U.S.; FRN counted as one word each)

NATIONAL CURRENCY WANTED from western states. Top prices paid for choice and rare notes. Contact Richard Dixon, P. O. Box 39, Wendover, UT 84083.

(86)

WANTED: PENNSYLVANIA NATIONALS: Small — Millersville, 9259; Nuremberg, 12563; Pottsville \$50, 649; Scranton, 13947; Tower City, 14031. Large — Ashland, 403; Aubrun, 9240; Tremont, 797. Robert Gillespie, 433 Surrey Drive, Lancaster, PA 17601.

(85)

I NEED ONE note from each of the following Atlanta National Banks; Charter numbers 1605, 2064, 2424, 5490. Prefer notes in fine or better. Claud Murphy, Box 15091, Atlanta, GA 30333.

(85)

STOCK CERTIFICATES, BONDS —list SASE. Specials, satisfaction guaranteed: 50 different stocks. \$14.95. 100 different unissued stocks. \$19.95. 100 different old checks, \$19.90. Always buying, Clinton Hollins, Box 112J, Springfield, VA 22150.

(92)

WANTED: SMALL NATIONALS, Southern Maryland National Bank La. Plata Md. Describe and price. Ron Carpenter, 130 Pebblebrook, West Columbia, SC 29169 (ph. 356-4932)

(86)

OLD STOCK CERTIFICATES! Catalog plus 3 beautiful certificates \$2.50. Also buy — highest prices paid for quality stocks and bonds. Please write! Ken Prag, Box 531PM, Burlingame, CA 94010.

(95)

STOCK CERTIFICATES: 12 different \$2.95, 50 different \$14.95. Old checks, 24 different \$2.90, 100 different \$14.90. Illustrated list, SASE. Always buying 1 to 1,000,000 wanted. Clinton Hollins, Box 112J, Springfield, VA 22150.

(92)

WANTED: INDIANA NATIONALS small size only. Describe and advise price. Also want radar notes. Mike Kennedy, 7217 - 154 Lane NW, Anoka, MN 55303.

(87)

WANTED: \$1 USN (red seal) 1928 crisp uncirculated only, 1 to 100, paying \$35.00 each. Need all star notes — silver certificates, USN (red seal) F.R.B., gold seal, 1928 to 1963. Send notes or price. Quick payment. F. Wright, ANA, SPMC, Box 1315, W. Babylon, NY 11704.

(89)

BANK OF CHATTANOOGA bank notes, all VG/F, \$1.00, \$4.50, \$2.00, \$4.50, \$3.00, \$7.50. All three \$14.00. F/VF all three, \$18.50. Have two varieties of each, same price. Also have German cloth or linen notgeld, \$8.95; three different \$25.00. German encased postage, \$12.00; three different \$33.00. Claud Murphy, Box 15091, Atlanta, GA 30333.

(84)

KALAMAZOO, MICHIGAN NATIONAL Bank Notes wanted. Saudi Arabia and Kuwait specimen notes wanted. Contact Jack Fisher, 3123 Bronson, Kalamazoo, MI 49008.

(87)

WANTED: OBSOLETE COLLECTIONS, accumulations any state. Lists welcome. Will travel. References. Ron Carpenter, 130 Pebblebrook, West Columbia, SC 29169 (ph. 356-4932).

(92)

BUYING AND SELLING all types obsolete currency. Send me your want list. Maybe I have something for your collection. Approvals sent on 5-day terms with proper references. I want to buy any obsolete and Confederate notes, and will endeavor to pay fair prices. Also to sell the same way. May do a list, if interested send me your address. Claud Murphy, Box 15091, Atlanta, GA 30333.

(86)

WANTED CU DILLON and Fowler \$1 FRN plain and stars ending 88. Also 1966 \$2 stars dis. 8 and 12; 1977 \$1 stars dis. 8. James Seville, Drawer 866, Statesville, NC 28677.

(85)

WANTED: WW II MILITARY currency. Allies-Axis-Japanese occupation/invasion notes. Military payment certificates. Send notes insured with your asking price. Ed Hoffman, Box 10791-S, Reno, NV 89510

(87)

WANTED MINNESOTA ITEMS: National Currency, bank post cards, old checks. Gary Kruesel, 2302 17½ St. N.W., Rochester, MN 55901.

(87)

\$1 NOTES WANTED for personal collection. Following all Uncirculated: F-21, 22, 24, 25, 28, 32, 219, 220, 714, 716, 720, 723, 724, 726, 728, 731, 732, 735, 741, 745. Also desire the following First Charter National \$1 in higher grades (but won't be fussy when it comes to some of the rare pieces); Alabama, Arkansas, Delaware, D. C., Georgia, Indiana, Maine, Michigan, Montana, Nebraska Territory, New Hampshire, New Jersey, New Mexico, North Carolina, Rhode Island, South Carolina, Tennessee, Texas, Vermont, Virginia, West Virginia, Wyoming. Thanks to the many SPMC members who have sold me notes in the past. Q. David Bowers, 6922 Hollywood Blvd., #600, Los Angeles, CA 90028.

(87)

RAILROAD, LUMBER OR coal mine scrip. Collector wants offers of either paper or metal scrip. Donald Edkins, 48B Second St., Framingham, MA 01701.

(86)

WANTED: CAPE COD Massachusetts obsolete banknotes, scrip, early checks. Includes towns of Barnstable, Falmouth, Harwich, Hyannis, Provincetown, Yarmouth. Ken Elwell, 20 Checkerberry Lane, West Yarmouth, MA 02673.

(85)

WANTED! STOCKS, BONDS, pre-1900 checks, broken banknotes, Confederate notes, depression scrip, foreign notes and bonds. Quantity welcome! Quality appreciated! Pay \$2.00 each and up for fine full-size broken and Confederate notes. Neil Sowards, 548 Home Ave., Fort Wayne, IN 46807

(85)

PAYING UP TO \$900 for the following large-sized Nationals from Orange County, California; Anaheim (charters 6481, 11823); Brea; Fullerton (charters 9538, 12764); Garden Grove; Huntington Beach; La Habra; Placentia; Santa Ana (charter 13200). Write for complete buying list. David A. Brase, P.O. Box 1980, Norfolk, VA 23501.

(87)

I NEED TWO each of the following issues of "Paper Money": #1, #2, #3, #5, #8, #40 (misprinted #39 on cover so check inside), #58, all from #61 through #81. Need one each following: #4, #9, #10, #11, #39 (check inside), #41 through #60. Will also buy complete sets. Claud Murphy, Box 15091, Atlanta, GA 30333.

(88)

WANTED: MILITARY PAYMENT certificates (MPC's) in strictly crisp uncirculated (CU) condition only. Mostly interested in denominations of \$5, \$10, \$20 only. State series number, denomination and price expected when writing. Also trading for my requirements. Nick L. Imbriglio, P.O. Box 399, Oakhurst, NJ 07755

(85)

I NEED ONE National note any type, any denomination, from each of the following Georgia towns: Adel, Claxton, Cochran, Covington, Cuthbert, Eastman, Forsyth, Hampton, LaFayette, Nashville, Sylvester, Tallapoosa, Toccoa, Union Point, Wrightsville. Please drop me a line if you have anything. Claud Murphy, Box 15091, Atlanta, GA 30333.

(88)

MASSACHUSETTS SCRIP WANTED. Top prices paid for paper, cardboard and encased postage issued by Massachusetts merchants, sutlers and individuals. Call (617) 771-0041 evenings or write Charles Sullivan, 11 Mizzentop Lane, Centerville, MA 02632.

(87)

ANTIQUATED BANK CHECKS: I'll sell or trade checks from Gold Hill, Nevada used 1863 - 1883 with both U. S. IRS and Nevada Tax Stamps. Wanted Western States Bank Checks used 1863 - 1883. Free illustrated price lists. James S. Reynolds, 6877 Calle Cerca, Tucson, AZ 86715.

(87)

WANTED: WINDHAM, WILLIAMANTIC, CT. currency, coins, documents, any material numismatically or historically related to Windham or Willimantic, Conn. wanted for my personal collection. Chuck Straub, P.O. Box 200, Columbia, CT 06237

(85)

WANTED: GEORGIA OBSOLETE currency and scrip. Willing to pay realistic prices. Especially want city, county issues. Also Atlanta Bank, Bank of Athens, Ga. R.R. Banking, Bank of Darien, Pigeon Roost Mining, Monroe R.R. Banking, Bank of Hawkinsville, LaGrange Bank, Bank of Macon, Central Bank, Ruckersville Banking Co., Bank of St. Marys, Bank of U. S. Central R.R., Marine Bank, Cotton Planters Bank, Interior Bank. Also buying proofs. Many other issues wanted. Please write for my want list, mailed free. Claud Murphy, Box 15091. Atlanta, GA 30333.

(92)

I NEED ONE note from each of the following Atlanta National Banks. Charter numbers 1605, 2064, 2424, 5490. Prefer notes in fine or better. Claud Murphy, Box 15091, Decatur, GA 30333.

(85)

COLORADO NATIONALS WANTED. Also Colorado stocks, bonds, and checks. Please describe and price. Max Stucky, 3122 Virginia Av., Colorado Springs, CO 80907

(86)

WANTED: 1899 \$5 CHIEF "Onepapa" and 1901 \$10 "Bison" notes very fine or better. Also, Cape Cod area, Martha's Vineyard and Nantucket Island scrip and National Currency. Robert T. Shaw, 74 Pond St., Watertown, MA 02171.

(85)

WANTED! STOCKS, BONDS: pre-1900 checks, broken banknotes, Confederate notes, depression scrip, foreign notes and bonds. Quantity welcome! Quality appreciated! Neil Sowards, 548 Home Ave., Fort Wayne, IN 46807.

(87)

WANTED: WADSWORTH OHIO notes, obsolete or Nationals. Will answer all letters and enclose stamp. David Everhard, 103-3 Gramercy Ct., Minot AFB, ND 58704.

(86)

NEW JERSEY OBSOLETE (broken bank) notes, sheets, scrip and pre-1900 checks wanted for my collection. I have some duplicates of N.J. and other states for trade. All correspondence answered. Thank you. John J. Merrigan Jr., St. Barnabas Medical Center, Livingston, NJ 07039.

(87)

MICHIGAN PAPER MONEY wanted by collector. Nationals, Obsoletes, scrip, college currency, advertising, depression scrip, etc. Lawrence Falater, Box 81, Allen, MI 49227.

(88)

STOCKS, BONDS, CHECKS wanted. Pre-1900 railroads and pre-1850 anything — such as early stocks, Texas bonds, Colonial/Continental promissory notes. Will trade or buy. Brian Mills, 56 The Avenue, Tadworth, Surrey, KT20 5DE, England.

(88)

DEPRESSION SCRIP. TRADE 3 different Ferndale, Michigan for your scrip, any state. Trade even piece for piece. Multiples OK. Lawrence Falater, Box 81, Allen, MI 49227.

(88)

FOR SALE: GEM CU \$5.00 National (Type 1), Citizens Security National Bank Everett, Washington. \$160.00. Wayne W. Moser, P. O. Box 4123, Trenton, NJ 08610.

Bowers' Coinage History

This publication is devoted to paper money collecting, so ordinarily we do not allocate much space to matters that deal purely with coinage. On the other hand, syngraphics is a specialized branch of numismatics; it does not exist in isolation from coin collecting; indeed, many syngraphists also collect and/or deal in coins. Besides, syngraphists have the collector's instincts — the quick appreciation for the unusual, the beautiful, the unique, wherever it may be found.

Therefore, we cannot fail to take note of one of the finest books — yes, tomes, if any book ever deserved this appellation — on U. S. coins and the world of U. S. coin collecting to appear anywhere, anytime. Naturally, with the sponsorship of Johns Hopkins University and the authorship of Q. David Bowers, such a product is inevitable. It is *The History of United States Coinage as Illustrated by the Garrett Collection*.

An outgrowth of the dispersal of the collection formed by the distinguished Garrett family of Baltimore, the five - pound, 572 - page book is divided into 16 sections, all lavishly illustrated in both color and black and white. These sections deal with 19th and 20th century numismatics, the material in the Garrett collection, a history of the Mint, a survey of coinage. California gold rush and western gold coinage, and numismatic Americana.

Written in Mr. Bowers' usual lucid, precise style, the text complements the illustrations perfectly to produce a pleasing blend for both browser and researcher. At \$35, the book is the proverbial "steal". Even if one does not collect anything numismatic, the art of the book itself makes acquisition worthwhile. Address orders to Bowers & Ruddy Galleries, Suite 600-NR, 6922 Hollywood Blvd., Los Angeles, CA 90028.

BRM



WANTED BY COLLECTOR: small - size, need one note from each bank. KY Nationals 4217, 7012, 7254, 11944 (LG), 13023. OH Nationals 86, 829, 9450, 9518, 9859, 12446. NV Nationals 7654, 11784. State condition, type and price. M. C. Little, P. O. Box 293, Fairfield, OH 45014.

(88)

WANTED: GILLESPIE, ILLINOIS National Bank Notes (American and Gillespie). Large and small size, any denomination, any condition. Robert Gillespie, 433 Surrey Dr., Lancaster, PA 17601.

(85)

SPRINKLE WANTS PAPER coal and lumber scrip. Also stocks and bonds. Frank Sprinkle, 304 Barbee Blvd., Yaupon Beach, Southport, NC 28461.

The History of United States Coinage

As Illustrated by the Garrett Collection



By Q. DAVID BOWERS

"Focus on Old Bonds and Shares"

Under the above headline Stanley Gibbons Currency, Ltd. included a four-page advertising section in *Gibbons Stamp Monthly*, June 1979 issue. The text, written by Anne Marie Hendy, was slanted to appeal to philatelists. It stated, in part:

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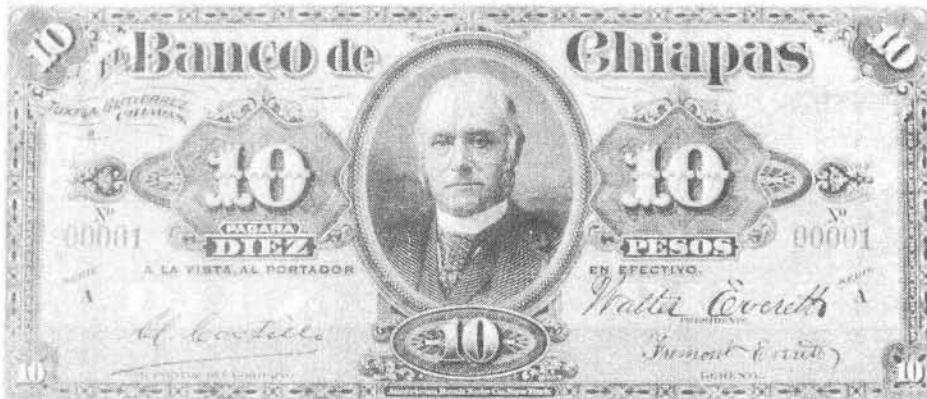
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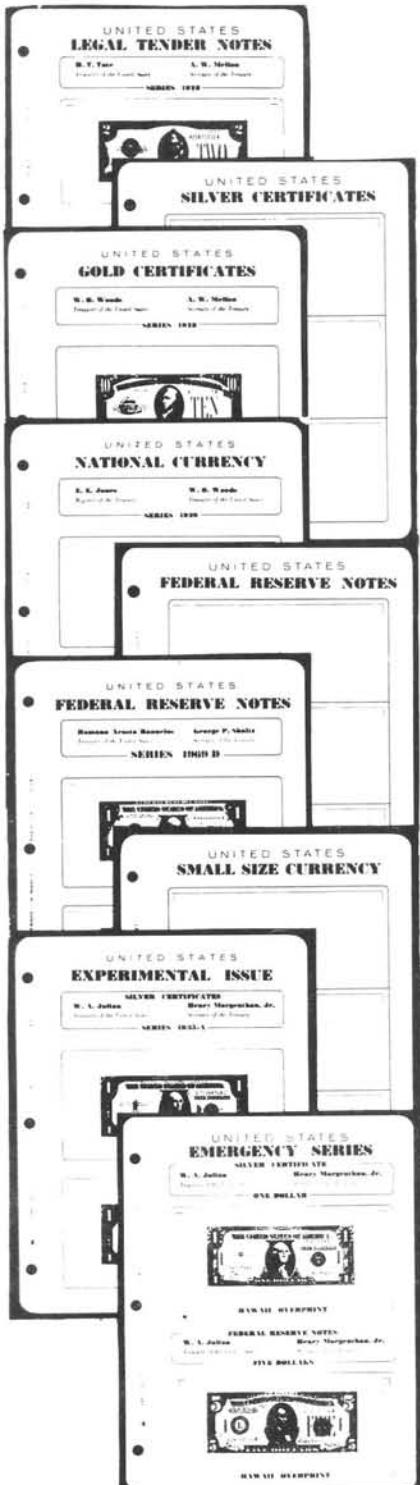
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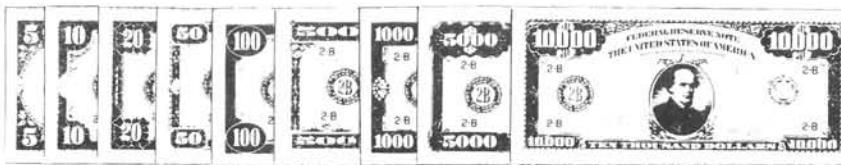
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3	Fine VF	900.00 (VG)	3,000.00	287	Gem Unc	200.00	3,900.00
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61	Unc	525.00	2500.00	313	Fine	500.00	2,300.00
75	Choice Unc	400.00	1250.00	320	Unc	125.00	4,000.00
95A	Unc	750.00	2400.00	328	Unc	Not Listed	16,000.00
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103	Gem Unc	400.00	1600.00	347	Gem Unc	85.00	5,000.00
120	Unc	450.00	1600.00	348	Gem Unc	85.00	4,100.00
123	Gem Unc	1750.00	5,000.00	355	Gem Unc	165.00	9,000.00
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166	Proof	Not Listed	4900.00	387	Proof	Not Listed	4500.00
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224	Choice Unc	400.00	1650.00	762	Choice Unc	265.00	1450.00
226	Gem Unc	150.00	270.00	794	Unc	225.00	575.00
226	Proof	Not Listed	2000.00	838	Gem Unc	225.00	800.00
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	500 Pesos 31st December 1863, G-VG, small centre hole	
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5.	Geo. Washington, Pres. of U. S. Cameo bust with laurel crown	15.00	28.	Frederick A. Sawyer	15.00
6.	Thomas Ewing (1789-1871), our first Secretary of the Interior, Secretary of the Treasury, 1841	15.00	29.	Hugh McCulloch, Secretary of the Treasury 1865-69, Fr. design #124, Hessler 773-98a	75.00
7.	Charles Sumner (1811-1874) famous U. S. senator, Fr. design #83, Hessler 1352-57.....	40.00	30.	James Guthrie, Secretary of the Treasury 1853....	15.00
8.	Thaddeus Stevens (1792-1868), famous Congressman in Civil War period.....	15.00	31.	Levi Woodbury, Secretary of the Treasury 1834	15.00
9.	Hon. E. B. Washburne (1816-1887), U. S. Congressman, diplomat and cabinet officer (for 12 days)	15.00	32.	Albert Gallatin, Secretary of the Treasury 1802-14, Fr. design #28, Hessler 1320-1	40.00
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11.	Maj. Gen. Mansfield, killed in action at Battle of Antietam, Fr. design #30, Hessler 1323-36	40.00	34.	George M. Dallas, Vice-President of the U.S. 1845-49	15.00
12.	Stephen A. Douglas (1813-1861), U. S. Congressman, senator, great debator, Hessler #1492b+c	40.00	35.	John Marshall, (1755-1835) Chief Justice U. S. Supreme Court 1801, Fr. design #93, 138, Hessler 843-843-5, 1370B-1G	60.00
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17.	John A. J. Creswell, Postmaster General 1869	15.00	40.	Gen. George H. Thomas (1816-1870) U. S. General "The Rock of Chickamauga"	15.00
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19.	George M. Robeson, Secretary of the Navy 1869 ...	15.00	42.	Oliver Wolcott	15.00
20.	A. E. Borie	15.00	43.	Stephan Deactur (1779-1820) U. S. naval officer who held important commands during War of 1812, Fr. design #76, 76a, Hessler 808-17	50.00
21.	William Worth Belknap (1829-1890), Civil War general (Union), Secretary of War	15.00	44.	E. D. Baker, Hessler 1441a-b, ex. rare	40.00
22.	John A. Rawlins, Secretary of War, 1869	15.00	45.	Rufus King (1755-1827) U. S. senator, Federalist ...	15.00
23.	William H. Seward, Secretary of State 1860-69, Fr. design #95, Hessler 1043	40.00	46.	Bust of maiden with shawl looking right	12.00

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47.	"America", Fr. design #24, Hessler 929-41	50.00	71.	Small stamer the "U. S. Grant"	30.00
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52.	Allegory "Loyalty" Fr. design #48, 43, Hessler 942-50	40.00	76.	Sailing vessel "Iroquois" different from #72	30.00
53.	Allegory "Caduceus", Fr. design #48, Hessler 945b-50	40.00	77.	Eagle on shield surrounded by stars, "E Pluribus Unum" on ribbon	25.00
54.	Allegory "Victory", Fr. design #36, 42, Hessler 725-27	40.00	78.	Eagle on shield, E Pluribus Unum on ribbon	25.00
55.	Allegory "Liberty & Union" female standing, anchor, fasces and U. S. flag, Hessler	40.00	79.	"Valley Forge" colonial soldiers in winter quarters	35.00
56.	Allegory "Justice", female seated, scales, sword, Fr. design #29, Hessler 1322	40.00	80.	Battle of Cowpens, soldiers on horseback fighting with swords	35.00
57.	Allegory "America", female seated, shield, eagle, fasces	20.00	81.	Distilling scene, man seated, barrels	25.00
58.	Allegory "Victory"	20.00	82.	Eagle flying on lightning bolt which is on waves at sea, ships, Fr. design #148 reverse, Hessler 828-33	40.00
59.	"Sewing"	12.00	83.	"Mortar Firing", Fr. design #36, 57b, Hessler 725-7, 1343-5, also used on U. S. bond	40.00
60.	Allegory, Liberty standing, shield, eagle and flag ..	20.00	84.	"The Smokers", two men in quaint clothing, smoking	20.00
61.	United States Capitol, pictured from the side	30.00	85.	DeSoto discovering the Mississippi (not Fr. #1132)	25.00
62.	United States Capitol, from left front	30.00	86.	Sailor leaning on bale, rope, barrel, anchor	25.00
63.	United States Treasury	25.00	87.	Soldier leaning on musket, cannon, etc., used on U. S. bond	25.00
64.	The White House, from left	25.00	88.	"The Standard Bearer", soldier with musket and flag, Fr. design #39, Hessler #1337-40, used on U.S. bond	40.00
65.	The Patent Office	20.00	89.	"Farmer & Mechanic", part of Fr. design #49, Hessler 1141-48	40.00
66.	Smithsonian Institute	20.00	90.	Friedberg calls this "Presentation of Indian Princess", Fr. design #25, 26, HEssler 466-82	70.00
67.	U. S. Observatory	20.00	91.	"In the Turret", huge cannon, Fr. design #49, Hessler 1141-8	40.00
68.	Eagle on nest on mountain crag, Fr. design #155 rev., Hessler 1446-60	40.00	92.	Eagle on shield, ship in harbor to right, the capitol to left	20.00
69.	Shore scene, ships, cliff, rocks	30.00	93.	Eagle on shield, flag, E Pluribus Unum above, used on U. S. Bond, Fr. design #1466, Hessler 827A	40.00
70.	Side-wheel steamship the "Mississippi"	30.00			

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**SEASONS GREETINGS AND
THE HAPPIEST OF
NEW YEARS TO ALL!!!**

In order to "ring out the old" (Say about 1850) and "Ring in the new" (1980), I have chosen a few Central States goodies to offer for your inspection.

ILLINOIS

\$5 Bluff City Bank, Caledonia 9/21/60 Fine	175.00
10¢ T.D. Brewster Scrip (Payable thru Bank of Peru) 7/1/62 VG	150.00
\$5 Frontier Bank, Benton 8/20/58 F-PC	125.00
\$1 Merchants & Drovers Bank, Joliet 3/1/61 VG (tears in body)	145.00
\$1 Bank of Naperville, Naperville 4/8/54 Fine-PC	210.00
\$5 State Bank of Illinois (payable thru Phenix Bank Springfield AU	39.00

IOWA

\$1 Treas. of Town of Bentonsport 8/57 Fine	165.00
\$5 Farmers and Merchants Bank, Ashland 10/26/57 XF/AU (rate thus!)	215.00
\$2 E. L. Fuller Scrip, payable thru Lumberman's Bank Dubuque 9/1/57 Fine (two varieties available)	110.00

\$5 Treas. of City of Wapello, Wapello 7/20/57 VG	135.00
\$1 Wapsipinicon Land Co., Anamosa 3/4/58 AVF	95.00

INDIANA

\$2 Michigan City & So. Bend Plank Road Co. (payable thru Exchange Bank of A. J. Perrin & Co.) Michigan City 4/62 (#498-2 R6) AVG	75.00
\$5 Same issuer (#498-3 R7) AF with splits in body	95.00
\$3 Farmers & Mechanics Bank, Cannelton 8/25/58 AU/CU (#98-3 R4)	42.00
\$1 Prairie City Bank, Terre Haute (#799-1 R7) XF/AU Unsigned	115.00
\$3 "Wood's Bank" Exchange Banking House, Indianapolis 8/1/40 (#280-3 R4) written in below text "in Ind., Ill., or Ohio Bank notes" Fine	75.00

MICHIGAN

\$1 Detroit & St. Joseph Railroad Bank, Jackson 4/9/40 (Bowen 3) stamped "Payable in our banking House, Cincinnati, O." AU	125.00
\$1 Erie & Kalamazoo Railroad Bank, Toledo 1/18/41 (Bowen 65) another Ohio crossover note XF/AU	125.00
\$1 Farmers Bank of Genesee County, Flint Rapids 1/10/38 AU	59.00
\$2 Same issuer and date (Bowen 3) VF	59.00
\$3 Same issuer and date (Bowen 4) VF	69.00

MINNESOTA

\$1 Chicago County Bank, Taylors Falls 5/9/57 (terr.)

WANTED * WANTED *** WANTED *** WANTED *****

MINNESOTA OBSOLETE BANKNOTES AND SCRIP FOR MY PERSONAL COLLECTION

AUSTIN - Bank of Austin, State Bank of Minnesota
 BELLE PLAINE - Treas. of Belle Plaine Land Co.
 CANNON FALLS - Goodhue County Bank
 CHATFIELD - Bank of Chatfield
 FAIRBAULT - Bank of Fairbaul
 GARDEN CITY - Farmers Bank
 HASTINGS - Bank of Hastings, Thorne's Bank or predecessor
 HOKAH - La Crescent Bank
 MANKATO - Farmers Bank, Blue Earth County Bank or associate
 MANKATO CITY - \$10 Merchants Bank
 MINNEAPOLIS - Minneapolis Bank, State Bank of Minnesota, etc.
 NEW ULM - Central Bank, Minnesota Valley Bank
 NORTHFIELD - Bank of Northfield
 OWATONNA - \$10 Bank of Owatonna
 ROCHESTER - \$2 & \$10 Bank of Rochester

(#1 R6) VF	165.00
25¢ F&G Willius Bankers Scrip UNLISTED (sim. to #47 & 48) F (repair)	145.00
50¢ J.S. Heaton "Commission Scrip", Mpls. Bi-lingual UNLISTED AU	145.00
\$1 La Cross & La Crescent Bank, Hokah 1/1/59 (#1 R7) VG splits	195.00
25¢ Lahr's Exchange House Scrip, St. Paul UNLISTED VG	145.00
\$1 Minneapolis Thrashing Machine Co. Scrip 9/1/96 UNLISTED Fine	125.00
\$5 Bank of Rochester 4/20/59 (#3 R7) VG several small holes	165.00
50¢ Treas. of City of St. Paul 11/1/62 (#31 R7) GD corner off	85.00
\$1 Treas. of State of Minnesota, St. Paul 2/10/58 (#41-R6) AF (repair)	95.00
\$3 Same issuer (#42 R7) VG corner off, small split	135.00
\$10 Same issuer (#44 R7) AVF corner off VERY RARE!!	285.00
\$3 Winona County Bank, Winona 11/1/58 (#10 R7) Nice PROOF425.00 NEBRASKA	
\$1 Treas. of City of Lincoln AF Unsigned 187- RARE!	195.00
\$2 Same issuer Fine plus	195.00
\$2 Corn Exchange Bank, Desotq 12/12/60 (Red issue) VG	75.00
OHIO	
12½¢ Treas. of Cuyahoga Falls Real Estate Assn, 5/1/38 F corner off	185.00
\$10 Iron Bank of Ironton 3/2/54 Fine (hole)	75.00
\$10 Seneca County Bank, Tiffin 9/1/55 VG plus	145.00
\$3 Treas. of Ohio Railroad Co., City of Ohio 1/1/41 AF (tear)	115.00
TENNESSEE	
\$1 Citizens Bank of Nashville & Memphis, Memphis VG	95.00
\$3 Bank of East Tennessee, Knoxville 11/1/51 (rarer type) AXF	79.00
\$2 Shelbyville Bank of Tenn., Shelbyville 1/1/56 AVG	75.00
WISCONSIN	
\$5 Chippewa Bank, Pepin 11/1/56 VG	89.00
5¢ Alfred Goss, Banker Scrip, Hudson 11/1/62 XF/AU	125.00
\$1 Bank of Jefferson 10/2/58 GD (pieces missing out of top border)	95.00
\$5 Bank of Milwaukee 1/1/44 (Harbour scene) Unsigned AVG	185.00
\$5-5 Bank of Wisconsin, Green Bay, Half Sheet AU Unsigned	95.00

RED WING - Smith & Dickinson Bank or predecessor, H. A. Brown
 ST. ANTHONY - ANY NOTES FROM ANY ISSUERS!
 ST. CLOUD - Stearns County Bank, Wait & McClure, any Town Treasury Warrants
 ST. PAUL - Bank of St. Paul, Bank of Minnesota, Marine Bank, Treas. of City of St. Paul, Auditor's office (state of MN), Treas. of Ramsey County, Bank of the Capitol, Bank of the St. Croix, Central American Bank, Borup & Oakes, and most private bankers notes
 ST. PETER - Nicollet County Bank
 STILLWATER - Bank of Stillwater, Merchants Bank, Treas. of County of Washington, etc.
 WEST ST. PAUL - Treas. of City of West St. Paul
 WINONA - Bank of Winona, Bank of Southern Minnesota, etc.
 PLUS ANY OTHER "UNLISTED" BANKNOTES OR SCRIP INCLUDING AD SCRIP FROM MINNESOTA
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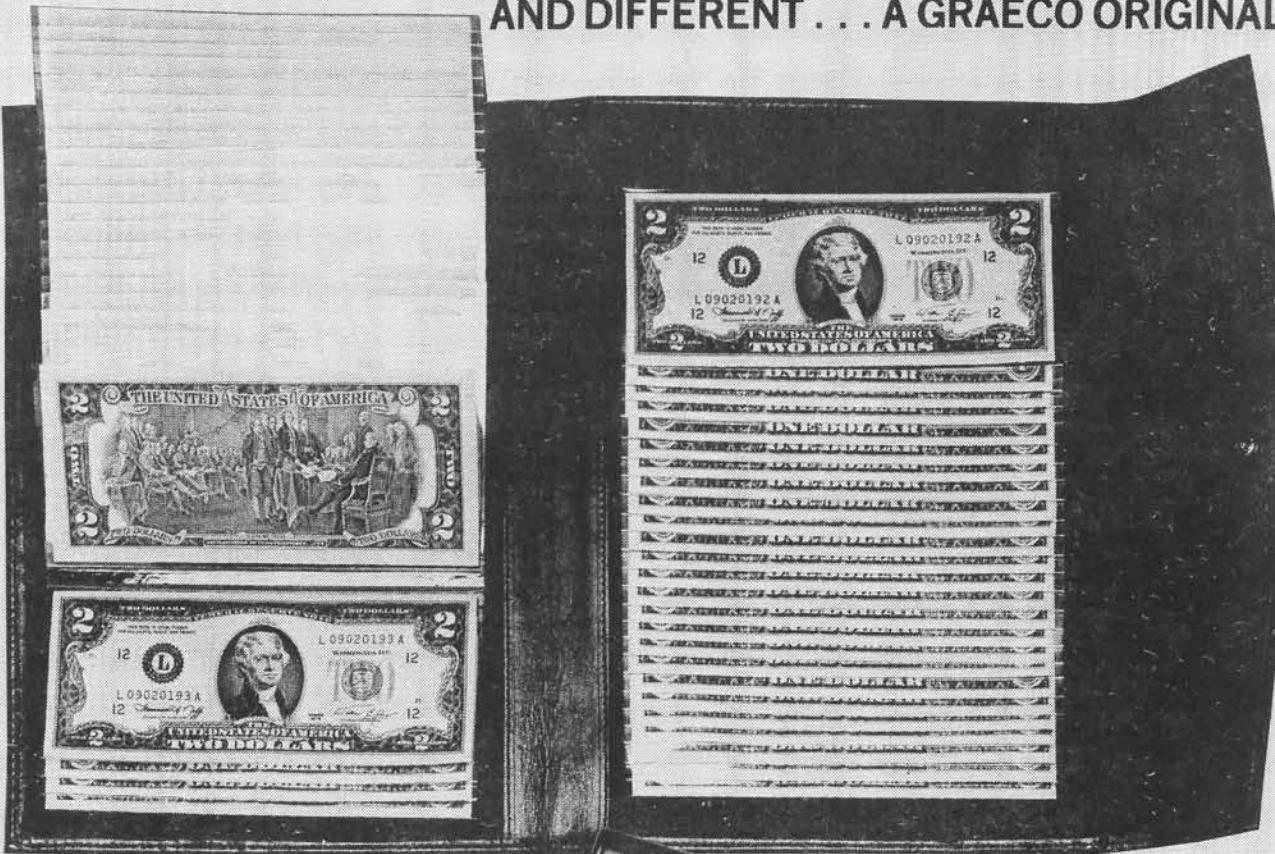
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OF OBSOLETE CURRENCY
CLOSING DATE FEBRUARY 25, 1980

Lot No.	DESCRIPTION	DATE	COND
1.	\$1.00 Alabama Savings Bank, Mont- gomery. CR A320, a bit dirty.	1/1/73	VG
2.	\$3.00 Deposit Bank, Mobile. Scarce.	8/19/62	VF
3.	\$2.00 Eastern Bank of Alabama, Eufaula.	3/15/60	F
4.	\$2.00 John Henley & Co. Bankers, Montgomery RR.	-	VG/F
5.	\$3.00 Insurance Company East of Selma, Selma. Repaired, edges rag- ged. Not in McGee collection.	9/29/62	VG
6.	\$1.00 Charles Lewis & Co. Bankers, Selma.	7/12/62	VG/F
7.	\$5.00 Northern Bank of Alabama, Huntsville N-320.	5/2/60	VG
8.	\$5.00 The Bank of Selma, Red & Black note. S-136.	5/1/61	VF
	CONNECTICUT		
9.	\$5.00 Danbury Bank, Danbury, Red & Black note. Water stains on Re- verse.	6/1/59	F/VF
10.	\$3.00 Saybrook Bank, Essex. Sim. to S-62 but Grey and Blac,. Lower left corner off.	6/16/57	F
11.	\$10.00 Thompson Bank, Thompson.	4/10/62	VG
12.	\$3.00 Stonington Bank. Red & Black S-750 u/s.	18--	Unc
13.	\$4.00 Stonington Bank. Vig. of schooner u/s.	18--	Unc
	DISTRICT OF COLUMBIA		
	WASHINGTON, D. C.		
14.	\$3.00 Bank of America, Georgetown	10/19/52	VG/V
15.	\$5.00 Bullion Bank, Washington- folds.	7/4/62	VG
16.	\$5.00 The Farmers Bank, George- town, DC.	7/5/62	F
17.	\$5.00 Government Bank, Wash- ton. Green & black G-301.	11/15/62	XF
18.	\$1.00 Metropolitan Bank, Wash- ton M-301.	7/1/52	F
19.	\$3.00 Metropolitan Bank, Wash- ton.	7/1/52	F
20.	\$1.25 Southern Manufacturers Bank, Washington. Unusual denom for a D.C. note.	4/15/52	VG
21.	\$1.00 Merchants Bank, Washington M-215.	7/1/52	Unc
22.	\$3.00 Merchants Bank, Wash. FLORIDA	7/1/52	Unc
23.	\$20.00 State of Florida, Tallahassee C-4, scarce.	11/10/61	XF/AU

- | | | | |
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| 24. | \$2.00 Commercial Bank of Florida,
Apalachicola. R-6 scarce u/s | 1855 | VF |
| 25. | \$1.00 Florida Railroad Co., Fernan-
dina R-6. | 9/1/60 | VG/F |
| | GEORGIA | | |
| 26. | \$5.00 Georgia Savings Bank, Macon
G-213. | 6/15/63 | F |
| 27. | \$1.00 Southern Bank of Georgia,
Bainbridge S-451. | 3/1/58 | Unc. |
| 28. | \$20.00 The Union Bank, Augusta
U-516. | 9/1/54 | VG/F |
| 29. | \$3.00 Bank of Whitfield "Manouv-
rier Note". | 5/1/62 | VG/F |
| | LOUISIANA | | |
| 30. | \$1.00 Parish of Ascension. | 12/24/61 | VG/F |
| 31. | .25¢ Parish of Lafourche, Thibodaux.
"Payable in gold or silfer etc.". 3/25/63 | | VF |
| 32. | .25¢ Parish of St. Landry. Blue ink on
bluish paper. | 7/19/62 | F |
| 33. | .10¢ G. Webre & D. L. Broussard, St.
Martinsville. | 12/6/62 | VF |
| | MASSACHUSETTS | | |
| 34. | .25¢ 1st Mass. Regiment. Sutler
note. M101. | - | Unc |
| 35. | .50¢ 1st Mass. Regiment, Sutler
note. M-104. | - | Unc |
| 36. | \$1.00 1st Mass. Regiment, Sutler
note. M-108. | - | Unc |
| 37. | .5¢ Parker House Boston, P-96. | 12/1/62 | Unc |
| | MARYLAND | | |
| 38. | \$1.00 Farmers & Merchants Bank of
Greensborough. 1 punch can. F-86. | 8/15/62 | Unc |
| 39. | \$5.00 Farmers & Merchants Bank of
Greensborough. 1 PUnch Canc. F-99 | 3/16/63 | XF |
| 40. | Farmers & Merchants Bank of
Greensborough. F-105. | 6/1/63 | F |
| 41. | \$1.00 Exchange Office, Baltimore.
Payable in Washington D.C. (Fowler
note) | 12/8/41 | VG |
| | MISSOURI | | |
| 42. | \$2.00 City Treasury Warrant, St.
Louis. RRR. | 6/1/61 | VG |
| 43. | \$3.00 Missouri Defence Bond. M-17
u/s. | 186- | Unc |
| | NEW JERSEY | | |
| 44. | .25¢ State Bank of New Jersey, New
Brunswick, R-6, u/s Hagaman, Van
Cleef & Dunham. | 1862 | Unc |
| 45. | .5¢ S. W. & W. A. Torrey, Manches-
ter. S-879. | 6/15/64 | XF |
| 46. | \$6.00 Peoples Bank of Paterson,
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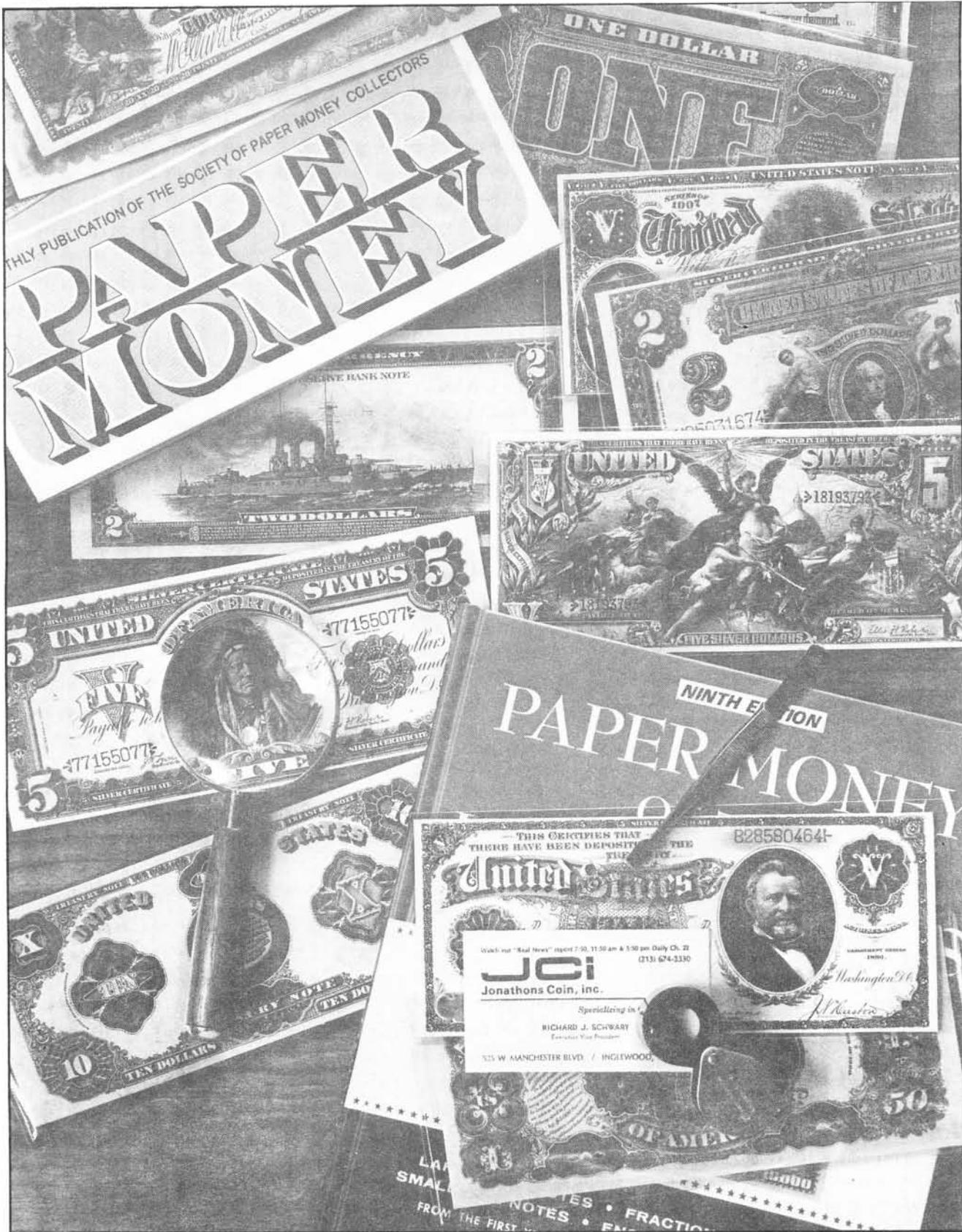
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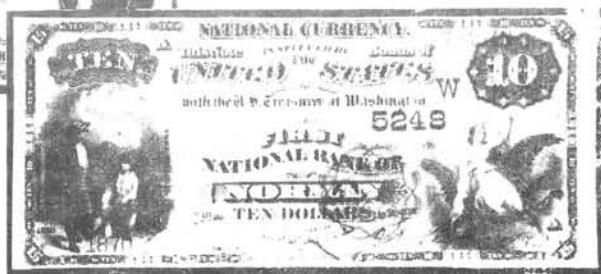
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EAGLE & PHOENIX MFG. CO.
(1893), any note.

Ellis & Livingston, any note.

Farmers Bank of Chattahoochee,

any note.

Greenwood & Grimes, any note.

T.M. Hogan, any note.

Insurance Bank, any note.

Livery Stables, any note.

Manufacturers & Mechanics Bank,
\$2.00, \$3.00, \$10.00

Mobile & Girard R.R., any note.

MUSCOGEE MFG. CO. (1893), any
note.

Palace Mills, almost all notes.

Phoenix Bank, any note.

Planters & Mechanics Bank, any note.

Western Bank of Ga. (Branch),
any note.

COOL SPRINGS

WILLIS ALLEN (store), any note.

CORDELE

Crisp County Cotton association
(1915), any note.

COVINGTON

Richard Camp, any note.

CUTHBERT

Banking House of John McGunn,
any note.

DAHLONEGAH

Bank of Darien (Branch), any note.
Cherokee Bank, any note.

Pigeon Roost Mining Co., any note.

DALTON

Bank of Whitfield, any fractional,
"MANOUVIER" \$3.00 & \$5.00.

Cherokee Insurance & Banking, any
Fractional: \$2.00, \$5.00, \$10.00.

City Council of Dalton, any note,
especially signed

Planters Insurance Trust & Loan Co.,
any note, ESPECIALLY SIGNED.

Planters & Mechanics Bank, any
FRACTIONAL.

DARIEN

Bank of Darien, any note.

DECATUR

Scrip, Various issuers, want any note.

DUBLIN

Laurens County, any note.

EATONTON

Bank of the State of Ga. (Branch),
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FORT GAINES

Fort Gaines, any note.

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D.B. Lantord, any note.

BANK OF THE STATE OF GA.
(BRANCH) (RARE) Pay high, any
note.

BANK OF GREENSBOROUGH,
any note.

GREENVILLE

County of Meriwether, any note.

GRIFFIN

City Council of Griffin, any note.

County of Spalding, any note.

Exchange Bank, any note.

Interior Bank, any note. Also CON.
TEMPORARY COUNTERFEITS

Monroe R.R. & Banking Co.

(Branch), any note.

HAMILTON

Harris County (HAMILTON NOT ON
NOTES), any note.

HARTWELL

Hart County, any note.

HAWKINSVILLE

Agency Planters Bank (Scrip), any
note.

Bank of Hawkinsville, any note.

Pulaski County, any note.

JACKSON

Butts County, any note.

JONESBORO

Clayton County, any note.

JEFFERSONTON

(Scrip), any note.

LA FAYETTE

Western & Atlantic R.R., any note.

LA GRANGE

LaGrange Bank, any note, — DON'T
WANT "RECONSTRUCTIONS."

LUMPKIN

Stewart County, any note.

MACON

Bank of Macon, any note, especially
notes payable at Branch in

Bank of Middle Georgia, any note.

BANK OF THE STATE OF GA.
(BRANCH), (RARE) PAY HIGH,

any note.

BILL OF EXCHANGE issued from
Charleston, S.C. any note, especially
signed.

Central R.R. & Banking Co. (Branch),
any note

City Council of Macon, any note.

City of Macon, any note.

Commercial Bank, any note.

D. Dempsey, any note.

Exchange Bank (1893), any note.

Insurance Bank, any note.

Macon & Brunswick R.R., \$3.00 &
higher.

Macon & Western R.R., any note.

Manufacturers Bank, any Fractional:

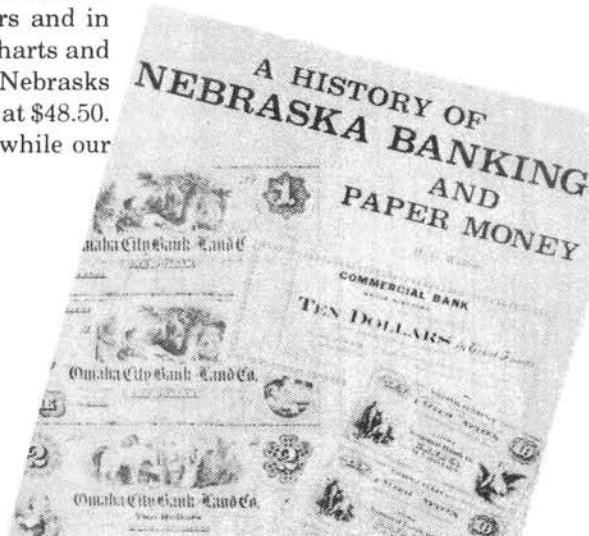
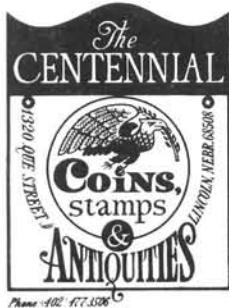
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1902 \$20 #S4760 Buckhannon, WV VF	250.00
1902 \$50 #P4229 Seattle, Wash. Fine	250.00
1902 \$10 #P2630 Pendleton, Oregon Fine	225.00
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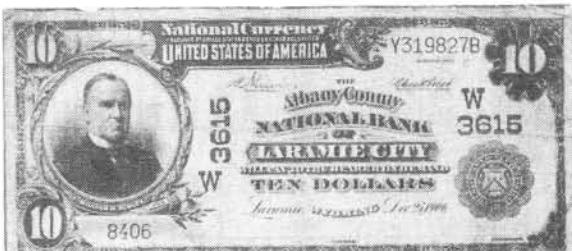
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Please state condition and price with first letter. Send photo, if possible. Will pay for photo.

I reserve the right to
reject any and all items
for any reason.

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MY COLLECTION



William R. Kazar,

SPMC 3785
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New Brunswick, NJ 08901
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(86)

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ALABAMA NATIONAL CURRENCY
WANTED

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4319	Jacksonville	9927	Newville
5024	Eufaula	10102*	Ashford
5970	Andalusia	10131	Lincoln
6319	Enterprise	10307*	Geneva
6759	Sheffield	10377	Fayette
6897	Elba	10423	Decatur
7044	Troy	10697	Atmore
7073	Oxford	10766	Tallassee
7417	Alexander City	11259*	Coffee Springs
7429	Brundidge	11281	Tuscumbia
7451	Sylacauga	11515	Clanton
7467	Union Springs	11846*	Russellville
7551	Lineville	11905	Bessemer
7687	Evergreen	12455	Auburn
7932	Dothan	12642	Monroeville
7991*	Brantley	12906	Birmingham
7992*	Luverne	12960	Goodwater
8028*	Samson	13195	Mobile
8067	Hartselle	13359	Leeds
8217*	Camden	13728	Gadsden
8458	Midland City	13752	Headland
8910	Florala	13789	Bessemer
9055*	Prattville		

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 702. F-1227, Very Fine.
 703. F-1230, Very Fine.
 704. As Lot 703, 3 pieces.
 705. F-1232, Very Fine.
 706. F-1233, Very Fine.
 707. F-1238, Very Fine.
 708. F-1239, Very Fine.
 709. F-1242, Very Fine.
 710. F-1245, Very Fine.
 711. F-1246, Very Fine.
 712. F-1255, Very Fine.
 713. F-1256, Very Fine.
 714. F-1257, Very Fine.
 715. F-1258, Very Fine.
 716. F-1259, Very Fine.

FRACTIONAL CURRENCY: UNCIRCULATED

717. F-1261, Very Fine.
 718. F-1264, Very Fine.
 719. F-1281, Very Fine.
 720. F-1286, Very Fine.
 721. F-1294, Very Fine.
 722. F-1302, Very Fine.
 723. F-1307, Very Fine.
 724. F-1308, Very Fine.
 725. F-1309, Very Fine.
 726. F-1312, Very Fine.
 727. F-1339, Very Fine.
 728. F-1374, Very Fine.
 729. F-1379, Very Fine.
 730. F-1381, Very Fine.
 731. As Lot 730, 3 pcs.
 732. F-1232 CU
 733. As lot 732, 3 pcs.
 734. F-1233, CU.
 735. F-1239, CU.
 736. F-1242, CU.
 737. F-1242, Unc. slightly soiled.
 738. F-1246, CU.
 739. F-1255, CU.
 740. F-1255, CU, tiny corner torn.
 741. F-1256, CU.
 742. F-1257, CU.
 743. F-1259, CU.
 744. F-1261, CU.
 745. F-1265, CU.
 746. At Lot 745, 3 pcs. CU
 747. Dealer lot of 10 pcs, F-1265 CU.

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T26	25.00	40.00	60.00
T33	30.00	50.00	70.00
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T39	3.00	5.00	7.00
T40	3.00	5.00	7.00
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Will Pay High Premium Prices for the following
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Bergenfield	Garfield	Ramsey
Bogota	Glen Rock	Ridgefield Park
Carlstadt	Hackensack	Ridgewood
Cliffside Park	Hillsdale	Rutherford
Closter	Leonia	Tenafly
Dumont	Little Ferry	West Englewood
Edgewater	Lodi	Westwood
Englewood	Lyndhurst	Wyckoff
Fairview	North Arlington	

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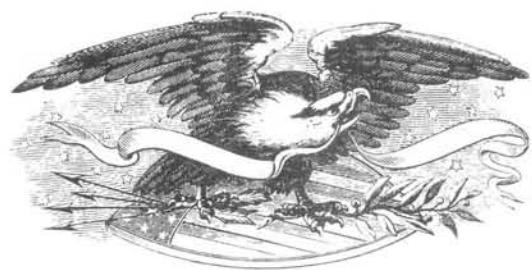
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- LANESBORO, 1st Nat. B #10507
- MADISON, 1st Nat. B. #6795
- MANKATO, Nat. B. Commerce 6519
MINNESOTA LAKE, Farmers Nat. B.
#6532
- SAUK CENTER, 1st Nat. B. #3155
- WENDALL, 1st Nat. B. #10898

Those notes with dots indicate large size notes for trade

JOHN R. PALM
6389 ST. JOHN'S DRIVE
EDEN PRAIRIE, MINN. 55344

WANTED BY COLLECTOR

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- | | |
|---|---|
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| #2576 Owensboro, First N.B. | #8792 Russell, First N.B. |
| #2868 Owenton, First N.B. | #8830 Brooksville, First N.B. |
| #3856 Hopkinsville, First N.B. | #8903 Burnside, First N.B. |
| #4260 Covington, Citizens N.B. | #9708 Providence, Union N.B. |
| #4356 Greenville, First N.B. | #9832 Richmond, Southern N.B. |
| #4563 Fulton, First N.B. | #9880 Wilmore, First N.B. |
| #4819 Glasgow, First N.B. | #10062 Jenkins, Jenkins N.B. |
| #5480 Glasgow, Trigg N.B. | #10254 East Bernstadt, First N.B. |
| #6248 Latonia, First N.B. | #11348 Russell Springs, First N.B. |
| #6342 Campbellsville, Taylor N.B. | #11538 Buffalo, First N.B. |
| #6419 Monticello, Citizens N.B. | #11890 Stone, First N.B. |
| #6546 Russellville, Citizens N.B. | #11944 Pikeville, Day and Night N.B. |
| #6894 Hodgenville, Farmers N.B. | #11988 Fleming, First N.B. |
| #7012 Dry Ridge, First N.B. | #12202 Wallins Creek, Wallins N.B. |
| #7110 Louisa, First N.B. | #13479 Hodgenville, Lincoln N.B. |
| #7174 Williamsburg, First N.B. | #13e12 Harrodsburg, Mercer
County N.B. |
| #7254 Prestonsburg, First N.B. | #13651 Glasgow, New Farmers N.B. |
| #7284 Barbourville, N.B. of John A. Black | #13906 Barbourville, Union N.B. |
| #7544 Corbin, First N.B. | #14026 Owenton, First N.B. |
| #7602 Horse Cave, First N.B. | |
| #7890 London, N.B. of London | |

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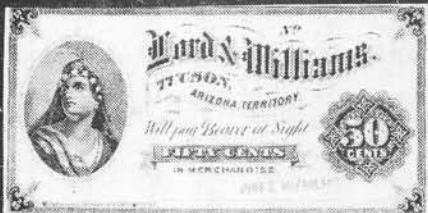
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(& NEIGHBORING AURARIA, GEORGIA)**

Any items pertaining to the history of this North Georgia gold mining area.

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Any documents, stock certificates, mining script, checks, obsolete notes, such as (Pigeon Roost Mining Co., or Bank of Darien-branch), old books, pictures, post cards, etc.

Also any item concerning the U.S. Branch Mint (1838-1861) such as gold deposit receipts, assay reports, appointments, drawings, photos, articles, etc.



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314 Warwick	13960 Pine Bush
468 Newberg	13962 Windham
1106 Newberg	12164 Windham
1349 Chester	1286 Nyack
1363 Port Jervis	2229 Haverstraw
1399 Goshen	2378 Nyack
1408 Goshen	5390 Spring Valley
3333 Middleton	5846 Suffern
7982 Montromery	10526 Pearl River
8850 Highland Falls	11404 Tuxedo
9065 Washingtonville	13314 Nanuet
9940 Pine Bush	Others
9956 Florida	4444 Carlisle, Pa.
9990 Central Valley	8805 Carlisle, Ind.
10084 Cornwall	3465 Spring Valley, Ill.
10155 Walkill	6316 Spring Valley, Minn.
13559 Montgomery	7896 Spring Valley, Ohio
13825 Florida	

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today).
1928-D \$1 Julian Woodin. While 60 Sheets were issued, only a few
still Exist. (O'Donnell's records just 21 known Sheets. This
Splendid Sheet is Priced at only
1928-E \$1 Julian/ Morgenthau. Just 25 Sheets were issued but very
few Sheets have survived the Collector Dealer's scissors. Possibly
8 Sheets still remain. (For a GEM Sheet we'll Pay \$16,000.00
We Offer this Lone Museum Sheet
1934 \$1 Sigs. as last. Only 25 Sheets issued. (\$2,000.00). Only one is
available
1935 \$1 Same Sigs. 100 Sheets issued but only 21 Sheets recorded by
O'Donnell's splendid 6th Ed.
1935-A \$1 Same Sigs. 100 Sheets issued but O'Donnell's 6th Ed.
records only 17 Sheets. Many no doubt were Cut into Singles
1935-B \$1 Julian Vinson. 100 Sheets issued but now Rare
(O'Donnell's records only 25 Sheets).
1935-C Julian Snyder. 100 Sheets issued - O'Donnell's records only
24

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19,995.00
6,495.00
22,975.00
3,495.00
1,995.00
1,895.00
1,895.00
1,595.00

1935-D \$1 Clark/Snyder. The Last of the \$1.00 Sheets (12) issued
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Nice Sheets left
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1935-A \$1 HAWAII OVERPRINT. GEM Uncut Sheets WANTED - We will pay	2,700.00
1935-A \$1 EUROPE & NORTH AFRICA. GEM Uncut Sheets WANTED - We will pay	3,400.00

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1928 \$2 Tate/Mellon. For a GEM Uncut Sheet we will Pay	2,250.00
1928-C \$2 Julian/Morgenthau. Only 25 Sheets issued but O'Donnell's 6th Ed. records only 12 known Sheets	3,995.00
1928-E \$2 Julian/Vinson. While Just 50 Sheets were issued Few are known to Exist	2,895.00
1928-F \$2 Julian/Snyder. 100 Sheets issued but like many others, they were cut into Single Notes	1,995.00
1928-G \$2 Clark/Snyder. 100 Sheets issued. O'Donnell's records 21 known	1,795.00

SPECIAL — LIMITED OFFER

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1928-F \$2 Legal Tender GEM Sheet (12). Julian/Snyder	1,995.00
SPECIAL. - This Pair of Exciting Show-piece Sheets	3,195.00

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Beautiful Crisp NEW SHEETS of Eighteen - We Offer Just these Two GEM \$1.00 Sheets. Our TOP PRICES IN () - are for GEM Sheets only.

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1953 \$5 Tender GEM Sheet - Pay \$2,400.00. 1953 \$10 Silver Cert. GEM Sheet - Pay	2,750.00

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BOOKS

THE DESCRIPTIVE REGISTER OF GENUINE BANK NOTES by Gwynne & Day 1862.
168 pp Cloth bound. 1977 reprint by Pennell Publishing Co. \$15.00 postpaid.

This book contains descriptions of over 10,000 genuine bank notes from 31 states and territories plus 24 Canadian banks. It also identifies notes known to have been counterfeited. The names and locations of over 800 closed banks are included in the supplements. It is believed that this book was the basis of the famous Wismer Lists published by the ANA 50 years ago. A must for collectors and researchers of obsolete notes. We bound 10 copies in genuine leather and interleaved them with plain pages (for your own notes) and offer them subject to prior sale for \$60.00 each.

HODGES' AMERICAN BANK NOTE SAFE-GUARD by Edward M. Hodges 1865. 350 pp
Cloth bound. 1977 reprint by Pennell Publishing Co. \$19.50 postpaid.

"Hodges'" as this book is known, contains descriptions of over 10,000 genuine notes from 30 states, 19 Canadian banks, and the United States notes issued prior to 1865. This 1865 edition was copyrighted in 1864 and at this time the United States was at war with the Confederate States. As a result the listing for six Southern states was not included because they were not a part of the United States. Louisiana was included as in 1864 it was occupied by Union troops under the infamous General Butler. West Virginia was added to this edition as it seceded from Virginia and join the Union in 1863. We have added a section from the 1863 edition (copyrighted in 1862) containing the six states deleted from the 1865 edition making this reprint the most comprehensive Hodges' ever printed. The format used consists of three rows of ten notes listed in rectangles on each page. To quote from E.M. Hodges "The SAFEGUARD is almost indispensable." Collectors will agree with him. We bound 10 copies in genuine leather and interleaved them with plain paper (for your own notes) and offer them subject to prior sale for \$75.00 each.

THE BANK OF THE STATE OF SOUTH CAROLINA by Dr. F. Mauldin Lesesne 1970. 221 pp Hand bound. University of South Carolina Press \$14.95 postpaid.

The South had many colorful banks prior to the Civil War, but few could compare with the Bank of the State of South Carolina. From its charter in 1812 until 1881 when its history ended, it was colorful, controversial, and redeemed its issued notes. The "faith and credit" of the State of South Carolina was pledged to back this bank. Dr. Lesesne's account of this bank is interesting reading to both collector of paper money and historical students. Few banks have such detailed accounts of their life as the Bank of the State of South Carolina. The book is annotated and has a wonderful bibliography. If you only read one bank history, and should read this one as it will interest both South Carolinians and non-Carolinians alike. It is just an excellent story of a very important bank.

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